

## Pushan Dutt

1 Ayer Rajah Avenue  
INSEAD Singapore, 138676  
T: (65) 6799-5498

E: [Pushan.Dutt@insead.edu](mailto:Pushan.Dutt@insead.edu)

<https://www.insead.edu/faculty-personal-site/pushan-dutt>

### ACADEMIC EXPERIENCE

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2017-	Fellow, Asian Bureau of Finance and Economic Research (ABFER)
2015-2016	Visiting Professor of Economics, London Business School
Sep 2015 -	Professor of Economics and Political Science, INSEAD
2009-2015	Associate Professor of Economics and Political Science, INSEAD
2005-2009	Assistant Professor of Economics and Political Science, INSEAD
2004-2005	Visiting Faculty, INSEAD
2000-2005	Assistant Professor of Economics, University of Alberta

### EDUCATION

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1995-2000	Ph.D. Economics, New York University
1992-1994	M.A. Economics, Delhi School of Economics, Delhi, India
1989-1992	B.Sc. Economics, Presidency College, Calcutta, India

### RESEARCH

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#### Articles

- 1] Dutt Pushan, 2025. "The Stolper-Samuelson Theorem and Its Applications" in *Elgar Encyclopedia of International Trade*, Edward Elgar Publishing, UK (forthcoming)
- 2] Singh, Jasjit, Dutt Pushan & Arzi Adbi. 2022. "Microfinance and Entrepreneurship at the Base of the Pyramid," *Strategic Entrepreneurship Journal*, 16(1): 3-31 [Lead article; Top Cited Article for papers published in 2022-2023].
- 3] Dutt, Pushan, Ana-Maria Santacreu and Daniel Traca. 2021. "The Gravity of Experience," *Canadian Journal of Economics*, 55(1): 213-248.
- 4] Dutt, Pushan and Ilia Tsetlin. 2021. "Income Distribution and Economic Development: Insights from Machine Learning," *Economics & Politics*. 33 (1): 1-36. [Lead article].
- 5] Dutt, Pushan 2020. "The WTO Is Not Passé," *European Economic Review*, 128 (2020).
- 6] Dutt, Pushan and Mobarak, Ahmed Mushfiq. 2016. "Democracy and Policy Stability," *International Review of Economics & Finance*. 42: 499-517.

- 7] Dutt, Pushan, Mihov, Ilian and Van-Zandt, Timothy. 2013. "The Effect of WTO on the Extensive and the Intensive Margins of Trade" *Journal of International Economics*, 91(2): 204-219.
- Cited in *Handbook of International Economics (2015)*; *The Oxford Handbook of the Political Economy of International Trade (2015)*
- 8] Dutt, Pushan and Mihov, Ilian. 2013. "Stock Market Comovements and Industrial Structure," *Journal of Money, Credit and Banking*, 45(5): 891-911.
- 9] Dutt, Pushan and Padmanabhan, V. 2011. "Crisis and Consumption Smoothing," *Marketing Science*, 30(3): 491-512.
- 10] Dutt, Pushan and Traca, Daniel. 2010. "Corruption and Bilateral Trade Flows: Extortion or Evasion?" *Review of Economics and Statistics*, 92(4): 843-860.
- 11] Dutt, Pushan and Traca, Daniel. 2010. "With Whom Do You Trade? Defensive Innovation and the Skill Bias," *Canadian Journal of Economics*, 43(4): 1198-1220.
- 12] Dutt, Pushan and Mitra, Devashish. 2010. "Impacts of Ideology, Inequality, Lobbying and Public Finance," in Anderson, K. (ed.) *The Political Economy of Agricultural Price Distortions*, Cambridge University Press.
- 13] Dutt, Pushan, Mitra, Devashish and Ranjan, Priya. 2009. "International Trade and Unemployment: Theory and Cross-National Evidence," *Journal of International Economics*, 78(1): 32-44.
- "Globalization, Employment and Inequality" chapter in graduate textbook *Labor Economics*, 2014 by Pierre Cahuc, Stéphane Carcillo and André Zylberberg based on this paper
- 14] Dutt, Pushan. 2009. "Trade Protection and Bureaucratic Corruption: An Empirical Investigation," *Canadian Journal of Economics*, 42(1): 155-183.
- 15] Dutt, Pushan and Mitra, Devashish. 2008. "Inequality and the Instability of Polity and Policy," *Economic Journal*, 118(531): 843-860.
- 16] Dutt, Pushan and Mitra, Devashish. 2006. "Labor versus Capital in Trade-Policy: The Role of Ideology and Inequality," *Journal of International Economics*, 69(2): 310-320. .
- Cited in *The Oxford Handbook of the Political Economy of International Trade (2015)*
- 17] Dutt, Pushan and Mitra, Devashish. 2005. "Political Ideology and Endogenous Trade Policy: An Empirical Investigation," *Review of Economics and Statistics*, 87(1): 59-72.
- Cited in *The Oxford Handbook of the Political Economy of International Trade (2015)*
- 18] Dutt, Pushan and Mitra, Devashish. 2002. "Endogenous Trade Policy through Majority Voting: An Empirical Investigation," *Journal of International Economics*, 58(1): 107-133.
- Cited in *The Oxford Handbook of the Political Economy of International Trade (2015)*; *Handbook of International Trade (2004)*; *Encyclopedia of Public Choice (2003)*; *Advanced International Trade: Theory and Evidence (2003)*, graduate text by Robert Feenstra

### ***Book Chapters and Conference Proceedings***

- 19] Dutt, Pushan and Greve, Henrich. 2025 “Fire Sale? Financial Constraints and Airline Responses to the Covid-19 Pandemic,” *Academy of Management Proceedings*, Volume 2025, No. 1.
- 20] Singh, Jasjit and Dutt, Pushan. 2019. “Microfinance and Entrepreneurship at the Base of the Pyramid,” *Academy of Management Proceedings*, Volume 2019, No. 1.
- 21] Dutt, Pushan. 2007. “Comments on Big Business Stability and Economic Growth: Is What’s Good for General Motors Good for America” in Ito, T. and Rose, Andrew K. (ed.), *Financial Sector Development in the Pacific Rim*, East Asian Seminar on Economics Volume 18, NBER.
- 22] Dutt, Pushan. 2003. “Labor Market Outcomes and Trade Reforms: The Case of India” in Hasan, R. and Mitra D. (ed.) *The Impact of Trade on Labor: Issues, Perspectives and Experiences from Developing Asia*, Elsevier Science B.V. (North-Holland).

### ***Working Papers***

- 1] Dutt, Pushan and Greve, Henrich. 2025. Delay Under Duress? Real Options, Financial Constraints and Firm Responses to the COVID-19 Pandemic
  - *Runner-Up Best Paper Award at Strategic Management Society Conference, Istanbul 2024*
  - *Nominated for Best Methods Paper at Strategic Management Society Conference, Istanbul 2024*
- 2] Dutt, Pushan and Luo, Xuan. Trade Creation and Trade Diversion Revisited. (Paper presented at three conferences)
- 3] Dutt, Pushan, Luo, Xuan and Tin, Lian. 2023. The Rise of Chinese Exports: Knowledge Spillovers Within and Across Firm Boundaries.

### ***Work In Progress***

- 4] Dutt, Pushan, Mihov, Ilian and Van-Zandt, Timothy. “Patterns of Export and Production Diversification.” (data analysis stage.)
- 5] Dutt, Pushan and Greve, Henrich. Unhappy Airlines: Heterogeneity in Airline Responses to 9-11, Global Financial Crises, and COVID-19. (data collection stage.)

### ***Others***

- 6] Dutt, Pushan, Singh, Jasjit and Arzi Adbi “[When Does Microfinance Do the Most Good?](#)” May 2021, *Entrepreneur and Innovation Exchange*
- 7] Dutt, Pushan and Traca, Daniel. “Corruption and its impact on trade: Extortion or evasion?” June 2009. Article for [www.voxeu.org](http://www.voxeu.org)

- 8] Dutt, Pushan, Mihov, Ilian and Van-Zandt, Timothy “Does the WTO Matter?” May 2011  
Article for [www.voxeu.org](http://www.voxeu.org)

## **CONFERENCES & SEMINARS (last 10 years)**

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- Academy of Management Conference, Copenhagen, July 2025
- INSEAD-SMU Conference on International Trade, June 2025
- Strategic Management Society Conference, Istanbul, October 2024
- INSEAD-SMU Conference on International Trade, August 2024
- INSEAD Area Symposium, June 2024
- Asian Bureau of Finance and Economic Research, May 2024
- Asian Bureau of Finance and Economic Research, May 2023
- INSEAD SMU Workshop on International Trade, 2023
- Asian Bureau of Finance and Economic Research, May 2022
- Asian Bureau of Finance and Economic Research, May 2021
- Fostering sustainable development and firm performance in Asia at the time of de-globalization, Joint ADBI-PRN-INSEAD Conference March 2020
- INSEAD-SMU Conference on International Trade June 2019
- NBER East Asian Seminar on Economics June 6-7, 2019
- Asian Bureau of Finance and Economic Research, May 2019
- Economic Growth and Development Conference, ISI December 2018
- Asian Bureau of Finance and Economic Research, May 2018
- Economic Growth and Development Conference, ISI 2017
- New York University, September 2017
- Asian Bureau of Finance and Economic Research, May 2017
- Royal Economic Society, March 2016
- Nova School of Business and Economics, November 2015
- Oxford University, October 2015
- London Business School, September 2015
- Asian Bureau of Finance and Economic Research, May 2015
- University of California, Irvine, 2014
- Economic Growth and Development Conference, ISI 2014
- Asian Bureau of Finance and Economic Research, May 2014
- Georgetown University, 2014
- The World Bank, 2014
- PSE/Science Po, 2014

## **TEACHING**

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### **MBA**

- Prices & Markets (core course)
- Economics & Management in Developing Countries (elective course)

## **EMBA**

- Prices & Markets (core course)
- Strategic Thinking With Game Theory

## **EXECUTIVE EDUCATION**

### **Academic Program Direction**

#### ***Open Enrolment Programs***

- Crisis Management for Boards (2025-onwards)
- Leading Business Transformation in Asia (2019-2021)
- Asia International Executive Programme (2011-2018)

#### ***Company Specific Programs***

- Deutsche Bank Franchise Leaders Program (ongoing)
- INSEAD-ISB PGP Max Program (ongoing)
- INSEAD Capital Sovereign Group (ongoing)
- ISB PGPpro Student Immersion at INSEAD (ongoing)
- Digital Innovation & Sustainability Programme, Sarawak Civil Service (2024)
- Jubilant Pharmova Leadership Program (2022-2023)
- Unilever Indonesia: Macroeconomics and Strategic Thinking (2023)
- INSEAD PersolKelly Micro-Learning Programme (2021)
- The PwC - Asia Pacific Partner Development Webinar Series (2021)
- SKF Challenge of Leadership (2014)
- EDB-BMP Programme, Singapore (2012 - 2015)
- Firefly Program, Economic Development Board, Singapore (2011 - 2017)
- McKinsey-INSEAD Business Basics Programme (2007, 2008)

## **PEDAGOGICAL DEVELOPMENT**

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### **Courses Developed**

1. Prices & Markets (core course) for EMBA
2. Strategic Thinking With Game Theory (elective) for EMBA
3. Prices & Markets (core course) for MBA

### **EDP Modules Developed**

#### ***Microeconomics***

1. Commodity Price Cycles
2. Sector and Firm Impact & Recovery from the CoViD Crisis
3. Game Theory and Strategic Thinking
4. Game Theory and the Financial Crises
5. Crisis and Consumption
6. Cluster Strategies: Attracting Multinationals
7. Corruption
8. Microeconomics

## **Macro and Geopolitics**

1. External Crises: Economics and Geopolitics
2. Geopolitical Uncertainty in the Global Landscape
3. Trade Wars, the AI Race and Geopolitical Shifts
4. Contribution of the Digital Economy to GDP
5. The Rise of China: Challenges Ahead
6. The New Normal: Volatility and Uncertainty in the World Economy
7. Lessons from the CoViD Shock
8. The Global Landscape
9. The Rise of Inequality
10. The Natural Resource Curse
11. Growth Diagnostics
12. Singapore's Growth Challenges

## **Simulations**

1. Crisis Simulation (with V. Padmanabhan) + Article (How Bad Will It Hurt?)

## **INSEAD Cases**

1. ASML's Dilemma: Navigating Geopolitics in the Global Chip Industry
2. Renewables and Non-Renewables As Sources of Electricity: Carbon Taxes, and the Ukraine War Shock (in progress; expected 2026)
3. The Rise of Inequality A & B. 2017 INSEAD case 13/2017-6267
4. Estimating the Elasticity of Demand for Gasoline, 2015 INSEAD case 08/2015--6159 with teaching note
5. LOLC Microcredit (with Jasjit Singh), 2014 INSEAD case 11/2013-6018 with teaching note

## **EDITORIAL ACTIVITIES**

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**Associate Editor**, *Economics and Politics* 2014 - 2022

**Adhoc Reviewer**: *American Economic Review*, *Journal of Political Economy*, *American Political Science Review*, *Economic Journal*, *Journal of International Economics*, *Journal of Economic Growth*, *Journal of Development Economics*, *International Economic Review*, *European Economic Review*, *IMF Economic Review*, *Journal of Macroeconomics*, *Journal of Economic Behavior and Organization*, *Canadian Journal of Economics*, *B.E. Journals in Economic Analysis and Policy*, *Economics & Politics*, *Journal of Environmental Policy and Management*, *Economic Inquiry*, *Journal of Economic Integration*, *Review of World Economics*, *World Development*, *Swiss National Foundation*, *Social Science and Humanities Research Council*, *Contemporary Economic Policy*, *Journal of International Trade & Economic Development*, *Review of World Economy*.

## **AWARDS AND FELLOWSHIPS**

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August 2025  
Dec 2024

Award for Teaching Excellence in Executive Education, 2023-2024  
Nominated for Best Teacher Award for EMBA Core, 2023-2024

August 2024	Award for Teaching Excellence in Executive Education, 2022-2023
Dec 2023	Best EMBA Teacher Award for Core Course, INSEAD
July 2021	Nominated for Best MBA Teacher Award for Core Course, INSEAD
July 2019	Nominated for Best MBA Teacher Award for Core Course, INSEAD
July 2018	Nominated for Best MBA Teacher Award for Core Course, INSEAD
July 2017	Best MBA Teacher Award for Core Course, INSEAD
2014-2015	EDP Outstanding Teaching Award, INSEAD
July 2015	Nominated for Best MBA Teacher Award for Core Course, INSEAD
July 2014	Nominated for Best MBA Teacher Award for Core Course, INSEAD
December 2012	Nominated for Best MBA Teacher Award for Core Course, INSEAD
December 2011	Best MBA Teacher Award for Core Course, INSEAD
December 2010	Best MBA Teacher Award for Core Course, INSEAD
July 2010	Best MBA Teacher Award for Core Course, INSEAD
December 2009	Best MBA Teacher Award for Core Course, INSEAD
July 2009	Nominated for Best MBA Teacher Award for Elective Course,
INSEAD July 2008	Best MBA Teacher Award for Core Course, INSEAD
December 2007	Best MBA Teacher Award for Core Course, INSEAD
July 2007	Best MBA Teacher Award for Core Course, INSEAD
July 2006	Nominated for Best MBA Teacher Award for Core Course, INSEAD
July 2005	Best MBA Teacher Award for Core Course, INSEAD
2002-2004	Social Sciences and Humanities Research Council Grant
1995-2000	MacCracken Fellowship, New York University
1994	Ford Foundation Fellowship, Jawaharlal Nehru University, India

## **INSEAD SERVICE**

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### **Committees**

- Area Chair, Economics and Political Science, 2022-2025; 2010-2013
- Chair, Affiliate Faculty Guideline Revision Taskforce, 2024-
- INSEAD Asia Strategy Taskforce, 2024
- Chair, Faculty Evaluation Committee, 2023-2024
- Member, Faculty Evaluation Committee, 2022-2023
- Co-organizer of INSEAD Frontiers Seminar Series, 2019-2023
- Faculty Guideline Revision Taskforce, 2018-2021
- Area Chair, Economics and Political Science, 2010-2013
- Member, R&D Committee, 2007-2008; 2009-2014, 2025-
- Member, Compensation Taskforce 2011-2012
- Chair, Review Committee, Craig Smith 2013
- Member, Affiliate Review Committee, Narayan Pant 2011
- Member, MBA Admissions Committee, 2005-2007

### **Events and Conferences**

- Navigating Paradoxes (keynote speaker), Capital Sovereign Connect, June 2025
- Geopolitics and the AI Race, INSEAD AI Forum, May 2025
- International Director's Forum, May 2025

- J.P. Morgan Singapore (keynote speaker), February 2025
- Masterclass for Channel News Asia, November 2024
- OCBC Risk Conference (keynote speaker), October 2024
- Think Big Leadership Business Series (keynote speaker), October 2024
- International Business Leaders' Advisory Council for the Mayor of Shanghai (keynote speaker), September 2024
- Speaker, INSEAD Learning Summit, INSEAD August 2024
- Organizer and Speaker, Recontres Economiques Singapour, two-day conference 2024
- Speaker, INSEAD Director's Forum, April 2024
- Faculty Lecture, INSEAD Alumni Forum Asia, March 2024
- Host for Keynote Dialogue, INSEAD Alumni Forum Asia, March 2024

#### **Media (last year)**

- Op-Ed for Maeil Economic Daily, South Korea, August 2025
- Two INSEAD Knowledge Articles
- Multiple live appearances on Bloomberg, BBC, CNBC, Channel News Asia, CGTN, CNA 93.8, Washington Report, Money FM 89.3, Asia Now,
- Print interviews for BBC, Newsweek, Business Time, Japan Times, Forbes, South China Morning Post, SPH Lianhe Zaobao, Straits Times

#### **OTHER WORK EXPERIENCE**

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- Outside Consultant, British Petroleum, 2011
- Outside Consultant, World Bank, 2007
- Writer, Oxford University Press, 1998 - 2000
- Summer Intern, World Bank, 1998
- Ford Fellow, JNU University, Delhi, India, 1994-95
- Lecturer, Hindu College, University of Delhi, India, 1994