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## Education

### Harvard University

Ph.D. Economics, 2018 to 2024 (expected)

### Indian Statistical Institute, India

MSc. Quantitative Economics, 2016 to 2018

### University of Delhi, India

BA, Economics, 2013 to 2016

## Fields

Industrial Organization  
Development Economics

## References

Emily Breza  
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## Fellowships & Awards

Student Recognition of Teaching, Harvard University, Fall 2022  
Certificate of Distinction in Teaching, Harvard University, Fall 2021

## Teaching

Intermediate Macroeconomics, teaching fellow, Spring 2023, Spring 2022  
Intermediate Microeconomics, teaching fellow, Fall 2022, Fall 2021  
The Economics of Cities, teaching fellow, Spring 2021  
Industrial Organization, teaching fellow, Fall 2020

## Job Market Paper

Dynamic Effects of Price Controls and Deregulation Policies: Evidence from the Indian Cement Industry.  
(with Sagar Saxena)

Price controls are frequently implemented in many key industries, especially in developing countries. Meanwhile, deregulation of these industries remains challenging due to a mix of political and economic factors. This raises questions about the long-run effects of price controls on the development of these industries, as well as the design of deregulation policies. We study these questions in the context of the Indian cement industry which was subject to price controls until the early 1980s, and then gradually liberalized between 1982 and 1989. To evaluate these price controls and the gradual decontrol policy, we develop a non-stationary, dynamic, oligopolistic model of production and investment, and estimate it using plant-level data on cement output and

capacity. The estimates show that price controls had a significant impact on the size of the industry; in their absence, the industry would have had three times the capacity it had in 1980. A comparison of a swift or “big-bang” deregulation with the gradual deregulation policy indicates negligible differences in consumer welfare as well as in the growth trajectory of the industry post-1982.

## **Working Papers**

Distributional Effects of Indian Agricultural Interventions.  
(with Sagar Saxena)

How do government programs that distort prices in agricultural markets affect producers and consumers along the income distribution? We study the distributional effects of three such programs in Indian agricultural markets: fertilizer subsidies, procurement of crops at minimum support prices (MSP), and sale of subsidized grains to households. These interventions directly impact hundreds of millions of people and cost about 1.2% of India's GDP. To examine their effects, we estimate a structural model of supply and demand with heterogeneous risk-averse producers, who choose a portfolio of crops and crop-specific inputs, and heterogeneous households who make consumption decisions. Using the estimated structural parameters, we solve for counterfactual equilibria in which these interventions are phased out. On the demand-side, we find these programs to be progressive. In their absence, consumption and expenditures of lower-income households would be affected more adversely. On the supply-side, we find these programs to be (weakly) regressive. Higher fertilizer prices, in the absence of subsidies, would be compensated by higher output prices so impact on farmer welfare would be minimal. Under no government-procurement at MSP, richer farmers would experience a greater welfare loss, while some of the poorest farmers would gain -- a result driven partly by the inequitable implementation of the procurement program.

Industrial Policy Under Imperfect Competition: Evidence from Utility-Scale Solar in India.  
(with Sagar Saxena)

How do import tariffs and production subsidies, aimed at supporting a domestic industry, perform in settings with oligopolistic markets? We study this question in the context of India's utility-scale solar sector, which comprises two connected industries: an upstream industry that produces solar panels and a downstream industry that develops solar power plants. In recent years, the Indian government has relied on both import tariffs and production subsidies to support domestic producers in the upstream solar panel industry. To empirically examine the effects of these policies, we develop a structural model of the solar sector and estimate it using data from these two industries. We derive optimal policies for three scenarios – only tariffs, only subsidies, or a mix of the two – which expand upstream domestic output to a given target level. Depending on the intended magnitude of expansion, both tariffs and subsidies can improve welfare relative to no intervention. But neither dominates the other at all levels of the target, and for a range of expansion goals, a mix of both policies yields the greatest welfare gains for the sector.

## **Publications**

Within Firm Supply Chains: Evidence from India.  
(with Pulak Ghosh and Brandon Joel Tan)  
Journal of International Economics, Volume 144, September 2023

Intergenerational transfers: Public education and pensions with endogenous fertility.  
(with Monisankar Bishnu, Tishara Garg, and Tridip Ray)  
Journal of Economic Dynamics & Control, Volume 153, August 2023

Optimal intergenerational transfers: Public education and pensions.  
(with Monisankar Bishnu, Tishara Garg, and Tridip Ray)  
Journal of Public Economics, Volume 198, June 2021

**Research Grants**      2021 Structural Transformation and Economic Growth (STEG) Grant  
2020 Lab for Economic Applications and Policy (LEAP) Grant  
2020 Harvard Global Institute (HGI) Grant

**Academic Service**      Referee, Journal of International Economics