

# **Professor J.D. Agarwal**

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## **Bio-Sketch**

Dr. J.D. Agarwal, presently, Professor of Finance, is the founder Chairman & Director of Indian Institute of Finance & Chief Editor of Finance India. He is a leading economist and financial expert.

In the past he has taught at Shri Ram College of Commerce, (University of Delhi), Indian Institute of Technology Delhi, Ahmadu Bello University, Nigeria and Cleveland State University, U.S.A.

He has written over 15 books (authored over 5500 pages), edited over 100 volumes of Finance India (edited more than 22000 pages), published more than 125 research papers, authored more than 32 book reviews, 500 case studies and working papers. He has been supervisor of several Ph.Ds, M.Tech (systems & management) dissertations, MBA & M.Sc. (Finance) dissertations and research projects by senior government officials sponsored by GOI on study leave at IIF.

He has lectured in more than 500 MDPs and trained more than 10,000 senior executives from government and industry; delivered more than 600 Radio /TV talks/interviews on economic issues.

He has organized/participated in more than 1000 seminars and conferences world over, either as a keynote speaker, chairman of the sessions or as a participant. He has also assisted more than 100 Institutes/Universities/Organizations globally, as an expert. Invited to address conferences, sign MoUs and deliver lectures in more than 50 countries.

His research, writings, speeches, talks and interviews on AIR and TV have had an important bearing on government policies including change in the budget timing from 5 pm to forenoon.

His students hold / have held ministerial positions in Government of India, State Govts., politics, judiciary, Bureaucracy, legal, media, accounting, economics, business and industry, World Bank and senior positions in academics as professors and deans internationally.

He has contributed significantly to promote the field of finance in the last over three and a half decades through education and research. One of his most important contributions is to found the prestigious Indian Institute of Finance in 1987, without the government aid. The Institute has become a center of excellence and a base for scholarship in the last 23 years. IIF Library has over 55000 volumes and more than 1000 technical journals. It is unique and solely devoted to develop the field of financial economics. The financial economics, which was relatively unknown, got a boost and attained a place of prominence shifting the focus of economics from welfare orientation, state subsidies, high taxes, and controls to financial economics, market orientation and wealth generation.

His another contribution is to start and develop a quarterly journal of Finance- Finance India at international level to promote research in Finance. The journal started in 1987, is considered to be a leading journal of Finance and has been rated third best worldwide by American Statistical Association (B & E Index). It has on its editorial board some of the most prominent experts from all over the world including Nobel Laureates- Franco Modigliani, Merton H. Miller (late), Robert Merton, Robert Mundell and Douglass North. He has single handedly with the support of the editorial board edited more than 93 volumes. Each issue is of about 400 pages.

Dr. Agarwal is an original thinker and has practical bias. Professor Agarwal's research indicate that theories and techniques of financial economics based on postulation of single objective give erroneous and irrational results and have become outdated in the present era. Keeping in view this, he has developed several new models and theories in the field of financial economics. His models have presented a new perspective to the theory of finance. Some of his works include Goal Programming Model for Capital Budgeting Decisions with priority structuring, Stochastic Goal Programming Model for Capital Budgeting Decisions under risk and uncertainty, Lexicographic ranking of multiple goals, Fuzzy Goal Programming Model for Capital Budgeting Decisions, Goal Programming Model for Working Capital for business firms. His works are cited widely internationally.

He has won several citations and awards and quoted widely in national dailies. He is on the editorial board of several international journals. His current research interests are in the area of corporate finance, investment, public finance & international finance.

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