



CHAIRMAN & DIRECTOR

Professor J.D. Agarwal

*Ph.D. (Delhi School of Economics),
Hony. Ph.D. (Tashkent Finance Institute, Uzbekistan); Hony. D.Litt. (SZIU, Hungary)*

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 18 books (authored over 5500 pages), edited over 100 volumes of Finance India (edited more than 30000 pages), published more than 200 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.



Prof. J.D. Agarwal with Prof. Paul Samuelson
(Nobel Laureate), Harvard University, USA



Prof. J.D. Agarwal with Prof. Franco Modigliani,
(Nobel Laureate), MIT, USA

He has lectured in more than 800 MDPs and trained more than 10,000 senior executives from government and industry; delivered more than 700 Radio /TV talks/interviews on economic issues. He has organized/participated in more than 1500 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 Governments, politics, judiciary, bureaucracy (IAS/IRS/IPS and other Civil Services), legal, media, accounting, economics, business and industry (CMDs & CEOs in Banks, Financial Institutions & PSUs), 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 have founded 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 25 years. He has nurtured the IIF Library, which houses over 55,000 volumes and more than 1000 technical journals. It is *unique* and solely



Prof. J.D. Agarwal with Prof. Robert C. Merton,
(Nobel Laureate), Harvard University, USA



Prof. J.D. Agarwal with Prof. Chaire Van Ummerson,
President, Cleveland State University, USA

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 (Late), Merton H. Miller (late), Robert Merton, Robert Mundell, Douglass C North and James J. Heckman. He has single handedly with the support of the editorial board edited more than 100 volumes. Each issue is of about 400 pages.



Prof. J.D. Agarwal with Prof. Amartya K. Sen,
(Nobel Laureates), Trinity College, UK

Dr. Agarwal is an original thinker and has practical bias. Professor Agarwal's researches 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 is quoted widely in national dailies. He is on the editorial board of several international journals. His current research interests are in the areas of corporate finance, investment, public finance & international finance.



Prof. J.D. Agarwal signing MOU with Prof. Andrew Wlochowicz at Lodz Technical University, POLAND

A Man with Mission & Vision



Prof. J.D. Agarwal with Dr. Bhai Mahavir the then Governor of Madhya Pradesh, INDIA