

**Dr. Beena Saraswathy**

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**Research Interests**

Market competition, Mergers and acquisitions, Business groups, Pharmaceutical industry and Contemporary development issues.

**Publications:**

**Journal Articles:**

- 1) Saraswathy, B (2021), M&As by Business Groups and Market Competition: A Study of Tata Steel, *The Antitrust Bulletin*, Vol. 66 No. 2, pp. 236-251.
- 2) Saraswathy, B (2021), Economic Reforms and Market Competition in India: An Assessment, *The Antitrust Bulletin*, Vol. 66 No. 2, pp. 184-202.
- 3) Saraswathy, B (2019), 'The Flipkart-Walmart Deal in India: A Look into Competition and other Related Issues', *The Antitrust Bulletin: The Journal of American and Foreign Antitrust and Trade Regulation*, Vol. 64(1), pp. 136-147.
- 4) Pillai, P Mohanan and Beena S (2011), "Impact of Pay Revision Commissions on Inter-class Distribution of Salaries among Government Employees: The Case of Kerala", *Indian Journal of Labour Economics*, Volume 54, No. 4. pp. 647-666, ISSN:0971-7927
- 5) Beena S (2008), "Concentration via Consolidation in the Indian Pharmaceutical Industry: An Inquiry", *The ICAFI Journal of Mergers and Acquisitions*, Vol. V, No. 4, December.

**Journal Edited:**

Edited a special issue on Indian antitrust issues with the introduction:

- 6) Saraswathy, B (2021), The New Competition Regime in India: Prospects and Challenges, *The Antitrust Bulletin*, Vol. 66 No. 2, pp. 155-157.

**Book:**

- 7) Saraswathy, B (2018), "The Globalisation of Indian Business: Cross-border Mergers and Acquisitions in Indian Manufacturing", Routledge, UK.

**Chapter in Book:**

- 8) Saraswathy, B (2019), 'Consolidation activities of Big Business Groups in India', in Sinha and Mahapatra (ed.) *Advances in Management and Technology*, Bloomsbury, New Delhi.

- 9) Saraswathy, B (2018) "Innovation Consolidation Nexus: Evidence from India's Manufacturing Sector" in "Globalisation of Technology" ed., by Siddharthan, N.S and K. Narayanan, Springer, Singapore.
- 10) Beena S (2013), "Global Trends in Cross-border Mergers and Acquisitions" in Reddy, Krishna (ed), "The Economic and Social Issues of Financial Liberalisation: Evidence from Emerging Countries, Bookwell Publishing, New Delhi, pp. 26-40. ISBN 978-93-80574-41-7.
- 11) Prasad, S and Beena, S (2008), An Assessment of the Old Age Pension System in Kerala: An Experience in a Model Panchayath, in *Fifty Years of Kerala's Development Experience: An Assessment* Ed by BA Prakash and VR Prabhakaran Nair, Serial Publications, New Delhi, pp. 105-118, ISBN 8183871526.

### **Working Papers:**

- 12) Saraswathy, B (2019), 'Economic Reforms and Market Competition in India: An Assessment', Working Paper 216, Institute for Studies in Industrial Development, New Delhi
- 13) Saraswathy, B (2016), "An Analysis of Foreign Acquisitions in India's Manufacturing Sector", Working Paper No. 193, Institute for Studies in Industrial Development, New Delhi, August.
- 14) Saraswathy, B (2016), "Impact of Mergers on Market Competition in the Indian Manufacturing: An Assessment", Working Paper No.188, Institute for Studies in Industrial Development, New Delhi, March.
- 15) Saraswathy, B (2015), "Production Efficiency of Firms with Mergers and Acquisitions in India", Working Paper No. 299, Indian Council for Research on International Economic Relations, New Delhi, June. Available at: [http://icrier.org/pdf/Working\\_Paper\\_299.pdf](http://icrier.org/pdf/Working_Paper_299.pdf).
- 16) Chowdhury, Joshi, P, Patnaik, A and Saraswathy, Beena (2015), "Administrative Structure and Functions of Drug Regulatory Authorities in India", Working Paper No. 309, Indian Council for Research on International Economic Relations, New Delhi, September. Available at: [http://icrier.org/pdf/Working\\_Paper\\_309.pdf](http://icrier.org/pdf/Working_Paper_309.pdf).
- 17) Beena S (2010), "Cross-border Mergers and Acquisitions in India: Extent, Nature and Structure", Working Paper No.434, Centre for Development Studies, Thiruvananthapuram, July, Available at <http://www.cds.edu/wp-content/uploads/2012/09/wp434.pdf>.
- 18) Beena. S (2008), "Mergers and Acquisitions in the Indian Pharmaceutical Industry: Nature, Structure and Performance" MPRA Paper No. 8144, Germany, June, Available at <http://mpa.ub.uni-muenchen.de/8144/>

**Research Project(s):**

- 1) '*Changing Business Groups Strategies in India: An Inquiry from the Lens of Mergers and Acquisitions*', Major Research Project sponsored by ICSSR, Ministry of Human Resource Development (2021, March).
- 2) A chapter titled '*Economic Reforms and Market Competition in India: An Assessment*' as part of the ICSSR sponsored two-year research programme, '*Industrial Trade and Investment Policies: Pathways to India's Industrialisation*', undertaken by a team of ISID faculty members with Prof. MR. Murty as the Programme Director and Prof. TP Bhat as the Co-director (2021, February).
- 3) A chapter titled, '*An Assessment of Foreign Acquisitions in India*' as part of the ICSSR Research Project titled '*India's Inward FDI Experience in the post-Liberalization Period with Emphasis on the Manufacturing Sector*' with Prof. Chalapati Rao and Prof. Biswajit Dhar as Project Directors (2016).

**Media and Other Publications:**

- 1) Saraswathy, B (2018), '*Is Sabarimala Temple Completely a Public Place?*', Available at: <https://myind.net/Home/viewArticle/is-sabarimala-temple-completely-a-public-place>, 3<sup>rd</sup> August.
- 2) Saraswathy, B (2016), '*Lingasamathwam Sabarimalayil (Gender Equality in Sabarimala)*', Janmabhumi Daily, 25<sup>th</sup> August (in Malayalam).
- 3) Beena, VS Kuthirakulam (2015), '*Athmahathyakalude Thalasthanamakunna Keralanadu (On Kerala, the Capital of Suicides in India)*', Suprabhatham Daily, 20<sup>th</sup> October, (in Malayalam).
- 4) Beena Saraswathy (2014), '*Consolidation Activity in the Indian Pharmaceutical Sector: A Brief Note*', ICRIER Think Ink, September.
- 5) Beena, VS (2013) '*Vyavasayamekhala: chila varthamanakala yatharthyangal (Industrial Sector: Some Current Realities)*', Vyavasaya Keralam Magazine, Department of Industries and Commerce, Government of Kerala (in Malayalam).
- 6) Beena VS and Syam Prasad (2011) '*Ennayum Vilayum (Oil and Prices)*', Mathrubhumi Newspaper Editorial page, 21 December (in Malayalam).

**Traning Programme Coordinated:**

One Week Orientation Programme in Social Science Research for Research scholars belonging to Scheduled Castes (SCs) and Scheduled Tribes (STs) sponsored by ICSSR during February 19-24, 2018 at Institute for Studies in Industrial Development (ISID), New Delhi.

**As Session Chair:**

Chaired a technical session of the International Conference organized by the Department of Economics, Central University of Kerala, 5-6 February, 2020.

## Paper Presentation in Conferences/Webinar

- 1) Beena, Saraswathy (2021), *Concentration of Economic Assets by Big Business Groups, Involvement in M&As and Competition: An Inquiry from India*, presented as part of the Globelics International Conference held at Costa Rica, November 3-5.
- 2) Beena, S (2021), *'Mergers and Acquisitions, Business Groups and Competition'*, Webinar organized by ISID, 24<sup>th</sup> September, 2021.
- 3) Beena, S (2020), *'Managing Competition at the Time of Crisis'*, presented as part of the Round Table Conference on COVID-19 organised by ISID, New Delhi.
- 4) Beena, S (2020), *'Competition Issues in Online Markets'*, presented as part of the National Workshop on Catching up in the 'Digital Economy: Identifying India's Policy Gaps and Challenges', organized jointly by ISID and Shiv Nadar University, 31st, January, 2020.
- 5) Beena, S (2020), *'Significance of Business Groups in India'*, presented as part of the International Conference organized by the Department of Economics, Central University of Kerala, 5-6 February, 2020.
- 6) Beena, S (2019) *'Economic Reforms and Market Competition in India: An Assessment'*, presented as part of the 5th International Management Conference on Advances in Management through Research, Innovation and Technology organized by Fortune Institute of International Business, New Delhi, 17-18 December.
- 7) Beena, S (2017), *"Innovation Consolidation Nexus: Evidence from India's Manufacturing Sector"*, presented in the International Seminar on "Globalisation and India's Innovation Systems: A Creative Destruction", organised by KN Raj Centre (Mahatma Gandhi University) and BIIC, Kerala, 4-6 February.
- 8) Beena, S (2016), *"Innovation Consolidation Nexus: Evidence from India's Manufacturing Sector"*, presented in the Global Knowledge Forum Conference held at Indian Institute of Technology, Madras, 3-5 December.
- 9) Beena, S (2016), *"Innovation Consolidation Nexus: Evidence from India's Manufacturing Sector"*, presented in the 14<sup>th</sup> Globelics International Conference held at Bandung, Indonesia, October 12-14.
- 10) Beena, S (2016), *"Foreign Acquisitions in India: An Assessment"* presented in the ISID-ICSSR National Conference on "India's Post 1991 Inward FDI Experience: Looking Beyond the Aggregates", held at Institute for Studies in Industrial Development, New Delhi, March 11-12.
- 11) Beena, S (2016), *"Impact of Mergers on Market Competition in the Indian Manufacturing Sector: An Assessment"*, presented in the First National Conference of Competition Commission of India held at India Habitat Centre, New Delhi, March 3-4.

- 12) Beena, S (2016), "*Impact of Mergers on Market Competition in the Indian Manufacturing Sector: An Assessment*", presented in the 52<sup>nd</sup> Annual Conference of The Indian Econometric Society held at Indian Institute of Management, Calicut Kerala, January 4-6.
- 13) Beena, S (2013), "*Production Efficiency of Firms under Mergers and Acquisitions: The Indian Experience*" presented in the Golden Jubilee Conference of The Indian Econometric Society held at Indira Gandhi Institute of Development Research, Mumbai, December 22-24.
- 14) Beena, S (2010), "*Production Efficiency of Firms under Mergers and Acquisitions: The Indian Experience*" presented in the 8th Globelics International Conference held at Kuala Lumpur, Malaysia, November 1-3.
- 15) Beena, S (2010), "*Production Efficiency of Firms under Mergers and Acquisitions: The Indian Experience*" presented in the National Workshop on Recent Developments in Competition Analysis: Theory and Evidence, held at Centre for Development Studies, Thiruvananthapuram, Kerala, August 10-12.
- 16) Beena S (2010) "*Production Efficiency of Firms under Mergers and Acquisitions: The Indian Experience*" presented in the National Conference organized by The Central University of Kerala, Kasaragod, Kerala., April 23-24.
- 17) Beena S (2010) "*Production Efficiency of Firms under Mergers and Acquisitions: The Indian Evidence*", presented in the 9<sup>th</sup> Annual Conference of Indian Association of Social Science Institutions, held at Madras School of Economics, Chennai, March 19-21.
- 18) Beena S (2009) "*Mergers and Technological Performance: An Inquiry into the Indian Manufacturing Sector*" Presented in the ISID National Conference, New Delhi, March 27-28.
- 19) Beena S (2009), "*Mergers and Technological Performance: An Inquiry into the Indian Manufacturing Sector*" Presented in the CDS-British Northern Universities India Forum (BNUIF) International Conference held at Thiruvananthapuram, India.
- 20) Beena S (2009), "*Nexus between Technological Performance and Consolidation Strategies: An Inquiry*" Presented paper in the Development Convention 2009 held at Council for Social Development, Hyderabad, India, March 5-6.
- 21) Beena. S (2008), "*Cross-border Mergers and Acquisitions in India*" presented in the Second Theses Conference held at ICFAI Business School, Hyderabad, March 7-8.
- 22) Beena. S (2008), "*Concentration via Consolidation in the Indian Pharmaceutical Industry: An Inquiry*" presented in The Indian Econometrics Society Meet held at Hyderabad Central University, January 3-5.

- 23) Beena. S (2006), *Mergers and Acquisition in the Indian Pharmaceutical Industry*, presented in the South and South East Asian Econometrics Society Meet, held at IFMR, Chennai, December 18-20.
- 24) Syam and Beena, S (2006), *An Assessment of the Old Age Pension System in Kerala: An Experience in a Model Panchayath*, in the *International Conference on Fifty Years of Kerala's Development Experience* held at the University of Kerala, Thiruvananthapuram.

**Lecture Delivered:**

- 1) Taken a practical session on Microsoft Excel in the ICSSR Sponsored 'Orientation Programme in Social Science Research' organized by ISID during 26<sup>th</sup> November to 6<sup>th</sup> December, 2018.

**As a Reviewer for Journals:**

Articles reviewed for national and international journals.

**Education:**

1. PhD in Economics from Centre for Development Studies, Thiruvananthapuram (Jawaharlal Nehru University, New Delhi)
2. MPhil in Applied Economics from Centre for Development Studies, Thiruvananthapuram (Jawaharlal Nehru University, New Delhi)
3. MA Economics from Mahatma Gandhi College, Thiruvananthapuram (Kerala University)
4. BA Economics from Mar Ivanios College, Thiruvananthapuram (Kerala University)

**Research Studies carried out as part of Courses**

- 1) *Cross-border Mergers and Acquisitions in India: An Analysis*, Ph. D Thesis submitted to the Jawaharlal Nehru University, New Delhi under the guidance of Prof. P. Mohanan Pillai and Dr. P.L. Beena.
- 2) *Mergers and Acquisitions in the Indian Pharmaceutical Industry: An Exploratory Analysis*, M. Phil Dissertation submitted to the Jawaharlal Nehru University under the supervision of Prof. P. Mohanan Pillai and Dr. Beena. P.L.
- 3) *An Analysis of the Performance and Problems of Keltron Counters Ltd, Chavadamukku, Sreekaryam (PO), Thiruvananthapuram* MA Dissertation submitted to the Kerala University under the guidance of Mrs. S. Ganga Devi.

**Fellowships/Awards**

- 1) Two-year major research grants awarded by Indian Council of Social Science Research (ICSSR), under the Ministry of Education, Government of India) to undertake a study on 'Changing Business Group Strategies: An Inquiry from the Lens of Mergers and Acquisitions', February 2018- March 2020.



- 2) Indian Council for Social Science Research (ICSSR) Fellowship from the Ministry of Human Resources for doing PhD
- 3) Centre for Development Studies (CDS) Institutional Fellowship for doing MPhil in Applied Economics.

**Previous Work Experience after PhD**

1. *Indian Council for Research on International Economic Relations (ICRIER)*: Worked as Research Consultant with ICRIER from August 2014 to May 2015. I was engaged the Research project titled “*Administrative Structure and Functions of Drug Regulatory Authorities in India*”. This study examined regulatory issues pertaining to the Central Drugs Standard Control Organisation (CDSCO) and State Drug Control authorities while implementing the relevant rules and regulations in India.
2. *Competition Commission of India, Ministry of Corporate Affairs, Government of India*: Worked as Economic Expert with the CCI from August 2012 to July 2014. It is the duty of the Commission to eliminate practices having adverse effect on competition, promote and sustain competition, and to protect the interests of consumers and ensure freedom of trade in India. I was part of the case teams for assessing various combination cases in India. Apart from this, I have also involved in the sectoral study report on pharmaceutical sector in India.

**(Last updated: 17<sup>th</sup> November, 2021)**