

## Curriculum Vitae

Thankom Arun PhD  
Professor of Development Finance and Public Policy  
Director, Institute of Global Finance and Development  
Lancashire Business School, Faculty of Management,  
University of Central Lancashire, Preston PR1 2HE  
[tgarun@uclan.ac.uk](mailto:tgarun@uclan.ac.uk)

### External Positions: (current)

Chair, Academic Steering Committee, International Cooperative and Mutual Insurance Federation (ICMIF)  
External Associate, Brooks World Poverty Institute, University of Manchester  
Research Fellow, IZA, Bonn  
ESRC Peer Review College (2010-)  
Editorial Board, CBS Journal of Multidisciplinary Studies, Central Bank, Sri Lanka  
Editorial Board, Journal of Agribusiness in Developing and Emerging Economies, Emerald

### Areas of Special Interest

Corporate Governance; Financial Markets and Regulation; Development Finance; Emerging Markets

### Employment

2010 - Present	Director, Institute of Global Finance and Development
2009 – Present	Professor of Development Finance and Public Policy, Lancashire Business School
2007 Sep – 2009	Reader in International Finance, Lancashire Business School
2002 July – 2007 Sep	Lecturer in Economics, University of Manchester (Grade B) (Research Associate, Centre on Regulation and Competition)
1999 Feb – 2002 June	Lecturer in Economics, University of Ulster, (Grade B)
1998 Jan – 1999 Jan	Part-time Lecturer at the Coventry Business School, Coventry University and University of Manchester.

### Education and Qualifications

2000-2001	University of Ulster Post Graduate Certificate in University Teaching
1995-1999	University of Manchester PhD (Thesis title: <u>Economic Reforms in India since 1991 with special reference to Direct Foreign Investment and Privatisation</u> )
1990-1992	Jawaharlal Nehru University MPhil (Thesis title: <u>Growth and Structural Changes in the Manufacturing Industries of Kerala: A Comparative Study vis-à-vis Other South Indian States</u> )

### **Awards/External Positions/Fellowships**

1. Visiting Professor, University of Rome, La Sapienza (2008)
2. Honorary Senior Fellow, Brooks World Poverty Research Institute, University of Manchester 2010 -).
3. Honorary Senior Fellow, Institute of Development Policy and Management, University of Manchester (2007-2010 )
4. External Examiner, University of Greenwich (2009- )
5. External Examiner, University of Bradford (2005-2009)
6. Research Associate, Brooks World Poverty Research Institute, University of Manchester (2008-2010)
7. Editorial Board, *CBS Journal of Multidisciplinary Studies*, Central Bank, Sri Lanka(2010-).
8. Editorial Board, *Lancashire Business School Working Paper Series* (2009-)
9. Member, International Board Advisors, *Journal of IRISH*, Biannual Journal of the Institute for Research in Social Sciences and Humanities
10. Member, Editorial and Advisory Board, International Journal of Technology Policy and Law
11. Visiting Faculty, Consumer Unity & Trust Society Institute for Regulation and Competition  
Kerala University Merit Scholarships (1998-1992)
12. Jawaharlal Nehru University/Centre for Development Studies MPhil Fellowship (1992-1993)
13. Jawaharlal Nehru Visiting Fellowship (1994)
14. Commonwealth Fellowship (1995-1990)

### **A. Research Activity and Achievement**

#### **Publications**

#### **Books**

- (1) **Corporate Governance and Development: Reform, Financial Systems and Legal Framework**, (edited with John Turner), Edward Elgar, 2009

(ISBN 978-1-848-44420-1, CRC Series on Competition, Regulation and Development).

#### Reviews:

1. M.Roy (2010), *Trade and Development Review*, Vol. 3, Issue 1, 2010, 76-79
2. Kang, N (2009), *International Journal of Public Administration*, Volume 33, Issue 7 June 2010 , pages 402 – 403

- (2) **Microfinance: A Reader**, (edited with David Hulme), Routledge, 2009  
(ISBN 978-0-415-37532-0, Routledge Studies in Development Economics).

*“Microfinance: A Reader brings together leading voices to give readers a first-hand introduction to the arguments that animate the sector. The book gives readers a front-row seat to the debates through which scholars and practitioners have re-imagined the roles of markets, subsidies, and development interventions” ----- Jonathan Morduch, Professor of Public Policy and Economics at New York University Wagner Graduate School of Public Service.*

3. Working on a co-authored book on **Access to Finance in South Africa** with Routledge.

### **Refereed Journal Articles**

- (2014) “Corporate Social Responsibility and Islamic Financial Institutions (IFIs): Management Perceptions from IFIs in Bahrain”, *Journal of Business Ethics*, DOI 10.1007/s10551-014-2132-9, forthcoming (with Z.Ali-Aribi)
- (2013) “Overcoming Household Shocks: Do Asset-Accumulation Strategies Matter?”, *Review of Social Economy*, Volume 71, Issue 3, 2013, pp. 281-305 (with S. Arun and S.K. Annim)
- (2013) “Earnings Inequality in Sri Lanka”, *The Journal of Developing Areas*, 47 (1) (with V.K.Borooah and S.Arun)
- (2012) “Bequest Motives and Determinants of Micro Life Insurance in Sri Lanka”, *World Development*, 40 (8), PP.1700-11 (with M. Bendig and S. Arun).
- (2012) “Determinants of Access to Finance: An Investigation into the Mzansi Intervention”, *European Journal of Development Research*, 24(3), pp. 397-413 (with P. Kostov and S. Annim).
- (2011) “Determinants of Remittances: The Case of the South Asian Community in Manchester”, *Journal of Development Studies*;47(6), pp.894-913(with Hulya Ulku).
- (2011) “What’s Wrong and Right With Microfinance - Missing an angle on responsible finance?” *Economic and Political Weekly*; Vol xlvi no 48 (with David Hulme).
- (2011) Microfinancial Services and Risk Management: Evidences from Sri Lanka, *Journal of Economic Development*, 36 (4). pp. 97-126 (with Mirko Bendig)
- (2011) “The Gender impact in Earnings Inequality: Evidence from Sri Lanka”, *International Journal of Economic Sciences and Applied Research*, 4(2), pp.71-80 (with Vani Borroah)
- (2011) “The Political Economy of Corporate Governance in Developing Economies: the case of Bangladesh”, *Research in International Business and Finance*, 25 (2), pp.169-82. (with F. Haq and C. Kirkpatrick).
- (2011) “Transforming Livelihoods through Asset building: the *Kudumbashree* experience”, *International Journal of Public Administration*, 34(3),pp. 171-79 (with S. Arun and U. Devi)
- (2010) “Microfinance and Household Poverty Reduction: New evidence from India” *World Development*, Vol. 38, No. 12, pp. 1760–1774, (with K. Imai and S. Annim).
- (2010) “Financial Inclusion and Social Protection: A Case for India Post”, *Competition and Change*, Vol. 14, No. 4 (with A. Priyadharsee and F. Hossain)
- (2010) “Asset Building and Poverty Reduction in Ghana: The Case of Microfinance”, *Savings and Development* , No 3 - 2009 – XXXIII, pp.265-91 (with J.Adeji)
- (2009) “Corporate Governance, Capital Market and Financial Development”, *Applied Economics*, 41 (with Faizul Haque and Colin Kirkpatrick)

- (2009) "Financing Low-Income Borrowers in the Caribbean: Experiences from the Barbadian Microfinance Sector", *Asian Journal of Latin American Studies*, 22 (4) (with F. Hossain and T.Knight)
- (2009) "Social Responsibility, Business Strategy and Development: The Case of Grameen – Danone Foods Limited", *Australasian Accounting Business and Finance Journal*, 3 (4), pp.1-14 (with A.Ghalib and F.Hossain)
- (2008) "Corporate Governance and Capital Markets: A Conceptual Framework", *Journal of Corporate Ownership and Control*, 5(2) (with Faizul Haque and Colin Kirkpatrick).
- (2006) "Corporate Governance in the Banking Sector: A Perspective from Bangladesh", *Journal of Banking Regulation* 7(1-2), pp. 94-106 (with Masrur Reaz)
- (2005) "Regulation of Microfinance – Some Conceptual Issues", *The Quarterly Review of Economics and Finance*, 45 (2-3), pp.346-57
- (2005) "Corporate Governance and Competition: Conceptual Thoughts", *Journal of Corporate Ownership and Control*, 3(1), pp 45-51 (with Masrur Reaz)
- (2004) "The Effect of Career-Breaks on Women's Incomes", *Journal of Feminist Economics*, 2004,10(1), 65-85 (with Vani Borooah and Shoba Arun)
- (2003) "Corporate Governance in Banks: Concepts and Issues", *Corporate Governance: An International Review*, 2003, 12 (3), 371-377 (with John Turner)
- (2003) "Balancing Supply and Demand: The Emerging Agenda for Micro Finance Institutions" *Journal of Micro Finance*, 2003, 5(2), 1-6. (with David Hulme).
- (2003) "Finances in India: Challenges and Priorities – An Introduction" *South Asian Economic Journal*, 2003, 4(2), 5-8 (with Colin Kirkpatrick).
- (2003) "Financial Sector Reforms and Corporate Governance of Banks: The Indian Experience" *South Asian Economic Journal*, 2003, 4 (2), 187-203 (with John Turner)
- (2002) "Financial Sector Reforms in Developing Countries: The Indian Experience", *The World Economy*, 25 (3), 429-445, 2002 (with John Turner).
- (2002) "Financial Liberalisation in India", *Journal of International Banking Regulation*, 4(2), 183-188, 2002 (with John Turner)
- (2002) "The Transition of Public Sector Banks: An Indian Perspective", *Annals of Public and Co-operative Economics*, 73(1), 89-111 (with John Turner).
- (2002) "Gender, Development and ICT – Software Production in Kerala", *Journal of International Development*, 14(4), 39-50 (with Shoba Arun).
- (2001) "Gender at Work Within the Software Industry: An Indian Perspective", *Journal of Women and Minorities in Science and Engineering*, 7(3), 118-132 (with Shoba Arun).
- (2001) "Gender issues in Social Security Policy of Developing Countries: Lessons from the Kerala Experience", *International Social Security Review*, 54 (4), 93-110 (with Shoba Arun).
- (2000) "The Disinvestment of Public Sector Enterprises: The Indian Experience", *Oxford Development Studies*, 28(1), 19-32 (with Fred Nixon).
- (1998) "The Reform of the Power sector in India: 1991-1997", *Journal of International Development*, 10(4), 417-426 (with Fred Nixon).
- (1998) "The Transition of a Public sector Monopoly: India's experience with the Telecommunications sector", *Journal of International Development*, 10(3), 387-395 (with Fred Nixon)
- (1997) "Privatisation and Foreign Participation – The Indian Experience", *Journal of the Asia Pacific Economy*, 2 (2), 201-224 (with Fred Nixon).

### Articles in Edited Books

- (2009) "Corporate Governance of Banks in Developing Economies: Concepts and Issues" (with John Turner), in the **Corporate Governance and Development: Reform, Financial Systems and Legal Framework**, edited by Thankom Arun and John Turner, Edward Elgar.
- (2009) "Regulating for Development: The Case of Microfinance", in the **Microfinance: A Reader**, edited by David Hulme and Thankom Arun, Routledge.
- (2008) Regulation, Corporate Governance and the Banking Sector - A Political Economy perspective from Bangladesh (with Masrur Reaz), in the **Politics triumphs Economics? – Political Economy and the Implementation of Competition law and Economic Regulation in Developing Countries** (edited by) Pradeep Mehta and Simon Evenett, Academic Foundation, New Delhi.
- (2006) "Corporate Governance of Banks in Developing Economies: Concepts and Issues" (with John Turner), in the **Corporate Governance and Globalisation**, (edited by) Thomas Clarke and Marie Dela Rama, SAGE.
- (2005) "Finance for the Poor: The way forward?" (with David Hulme, Imran Matin and Stuart Rutherford), Chapter in **Development Finance** (edited by) Colin Kirkpatrick, Victor Murinde and Christopher Green, Edward Elgar.
- (2004) "Regulation and Competition: Emerging Issues in an Indian Perspective", Chapter in a book on **Leading Issues in Competition, Regulation and Development** (edited by) Paul Cook, Colin Kirkpatrick, Martin Minogue and David Parker, Edward Elgar.
- (2001) "Liberalisation and the Manufacturing Sector: the Indian Experience during the 1990s", Chapter in a book on **Economic Policy and Manufacturing in Developing Countries** (edited by) Oliver Morrissey and Michael Tribe, Edward Elgar.
- (2000) "Privatisation in India: "miles to go...?" (with Fred Nixon), Chapter in a book on **The Indian Economy** (edited by) Nicholas Perdakis, Ashgate.

### Guest Editor

- (2003) Special issue on "Financial Liberalisation, Corporate Financial Structuring and Governance: The Case of India" (with Colin Kirkpatrick), **South Asia Economic Journal**, 4(2), 187- 318.
- (2003) Special issue on "Balancing Supply and Demand: The Emerging Agenda for Microfinance Institutions" (with David Hulme), **Journal of Microfinance**, 5(2), 1-167.

### Encyclopedia Entry

- (2009) "Microfinance Institutions", Encyclopedia of Global Business, Sage Publishers.
- (2009) "Microfinance", Encyclopedia of Global Business, Sage Publishers.

### Book Review

- (2012) Microfinance and its Discontents: Women in Debt in Bangladesh (Lamia Karim. University of Minnesota Press) in **Pacific Affairs**, Vol 85, No 4
- (2002) 'India's Development and Public Policy' (edited by Stuart S. Nigel), Ashgate in **Contemporary South Asia**, October.

(1994) 'Science for Social Revolution? Achievements and Dilemmas of a Development Movement: The Kerala Sastra Sahitya Parishad' (by Zachariah, M. and Sooryamoorthy, R.) in **Economic and Political Weekly**, Vol. XXIX, October 1, 1994.

### **Invited/Plenary Presentations**

(2011) **Finance and Regulation**, Keynote address at the International Conference on Microfinance, Chandragupta Institute of Management, Patna (CIMP), June 2011.

(2009) **Governance Blackbox in Microfinance**, Plenary lecture at the Second International Conference on Development Policy, Institute of Finance and Management, Tanzania, 7-9 August 2009.

(2009) **Combating Multiple and Overlapping Vulnerabilities**, Invited presentation at the Central Bank, Sri Lanka, 30th June 2009.

(2009) **Microfinance: Experience from Bangladesh**, Invited presentation at the Northern University's India Forum Annual Meeting at Kerala, India, 23-25 March 2009.

(2009) **Microfinance: Theory and Practice**, presentation at the Conference on Microfinance by the School of Communications and Management Studies, Cochin, India, 27 March 2009.

(2008) **Microfinance: The new mechanism**, Invited presentation at the International Conference on Development Policy, Centre for Advanced Studies in Corporate Governance, Entrepreneurship and Finance, Tanzania, 6-7 August, 2008.

(2008) **Microfinance: The way Forward**, Invited research seminar at Bradford, Centre for International Development, University of Bradford, 18 March

(2008) **Microfinance: New challenges**, International conference on Microfinance and Millennium Development Goals, University of Cape Coast, Ghana, 7-8 January 2008

(2008) Invited Lecture on **Microfinance** at the Northern University's India forum meeting at Lake District, UK, organised by the Lancaster University.

(2007) **Corporate Governance and Regulation**, International Conference on Competition and Policy: Emerging Themes in Policy and Practice, Beijing, 25-26 February.

(2007) **The Regulation of Microfinance and the poor**, Lecture at 12<sup>th</sup> Dilman Governance Forum, National College of Public Administration and Governance, Philippines, 2<sup>nd</sup> March.

(2003) **Strategic Approach for Development Financing and the role of Private capital**, Keynote presentation in the Conference on the Road to prosperity – Northeast Financial Hub, jointly organised by Korea Development Bank and Korea Institute for International Economic Policy and with the support of Korea's Ministry of Finance and Economy, Seoul, 8<sup>th</sup> December.

(2004) **Microfinance for Cooperation: Sustainability, performance and legal framework**, Euro-Mediterranean Conference on Microcredit, Rome, 6<sup>th</sup> December

(2005) **Microfinance and Chronic Poverty in India: Conceptual issues**, Multicultural Studies, Evening Lecture at *Manchester Metropolitan University*, 20<sup>th</sup> January.

(2004) **Regulation of Financial Institutions**, Jointly organised by the *Institute of Legal Affairs, University of London, Oxford Brooks University and Journal of International Banking Regulation*, 1<sup>st</sup> April.

(2003) **Regulation and Profitability**, *International Telecom Union* and Centre of Excellence for East Africa at Maputo, Mozambique, 2<sup>nd</sup> June.

(2004) **Regulation of Microfinance**, Conference on The Regulation of Development and the Development of Regulation, jointly organized by *Centre on Regulation and Competition* and the *University of Illinois*, 23<sup>rd</sup> April.

(2003) **Reaching Out to the Poor**, *Institute of Management*, University of Kerala, 14<sup>th</sup> September.

(2003) **Methodological Frameworks in Economics**, *Central Bank of Sri Lanka*, 30<sup>th</sup> January.

### **Conference/workshop Organisation**

(2014) Four sessions on **Financial Inclusion in India**, part of the 9th Annual International Conference on Public Policy and Management, Indian Institute of Management, Bangalore, 11-13 August.

(2012) **African Development Finance** workshop, organized at University of Stellenbosch Business School Cape Town, South Africa, 7 - 8 August.

(2011) **Women entrepreneurs and risk coping mechanisms**, organized at SCMS, Cochin, August.

(2010) **Sustainable Entrepreneurship and Inclusive Interventions: Global Perspectives**, Conference organized at University of Central Lancashire, March.

(2009) One day seminar on **Microfinancial Services in Sri Lanka**, organized in collaboration with the Institute of Policy Studies and the Central Bank of Sri Lanka, June.

(2007-09) ESRC seminar series on **Corporate Governance and Development** in collaboration with the Universities of Oxford, Birmingham, Loughborough and Queen's Belfast.

(2006) **Corporate Governance, Regulation and Development**, One day workshop at University of Manchester, November.

(2005) **Development and Inequality in South Asia**, Two day conference organized in conjunction with Manchester Metropolitan University, June.

(2003) **Microfinance and Rural Poverty Reduction**, Conference organized as part of ESRC Award No. R4512652413, 1<sup>st</sup> October.

(2003-05) Seminar programme in **International Development (Semesters 1& 2)** at Institute for Development Policy and Management (with Anthony Bebbington and Uma Kothari).

### **Postgraduate Research Supervision**

#### **A. Doctoral Supervision**

#### **Awarded**

(2012) Determinants Microinsurance demand in the Informal sector household in Tanzania Abdallah Naniyo Saqware, Institute of Finance and Management, Tanzania)

(2010) The Interlinks between Microfinance, Poverty and Access to Financial Services (Samuel Annim, Senior Lecturer, University of Cape Coast).

(2008) Microfinance, Asset-Building and Poverty Reduction: a Case Study of Ghana, (Joseph Adeji, CEO, Microfinance Organisation, Ghana).

(2007) Corporate Governance of Capital Markets in Bangladesh, (Faizul Haque, Lecturer, Herriot-Watt University)

(2006) Corporate Governance of Banking Institutions: A Case Study of Bangladesh, (Masrur Reaz, IFC, Bangladesh).

(2004) The Regulation and Supervision of Microfinance Institutions in sub-Saharan Africa from 1980-2000 (Chiara Chiumya, Bank of Zambia)

(2002) Market openness, Technological Capabilities and Regional disparities: The Chinese Experience (Shunlong Chen, Head Xiamen Economic Development Corporation).

#### **Membership in Professional Bodies**

- British Management Association
- Academy of Management
- Academy of International Business
- American Economic Association (AEA)
- Development Studies Association (DSA), United Kingdom
- British Association for South Asian Studies (BASAS), United Kingdom.
- European Association of Development Research

**21<sup>st</sup> April 2014**