PUBLICATIONS

(A) Book

Bubble: A Study of Scam, Scandal and Corruption in Indian Stock Market, *Regency Publication*, New Delhi, 1999.

(B) Paper published in refereed Journals

1. "Macroeconomic volatility and stock market volatility volatility: An empirical study based on Indian Data", accepted for publication in ***Udyag Pragati***.

2. "Information transmission between small and large stocks in the national stock exchange in India: an empirical study" , ***The Quarterly Review of Economics and Finance, Elsevier,*** Vol. 50, No. 1, February 2010**.**

3. "Price Discoveries and Volatility Spillovers in S&P CNX Nifty Future and its underlying index CNX Nifty", ***Vikalpa***. Vol. 34, No.2, April-June 2009.

4. Asymmetric Volatility and Risk-return Relationship in the International Stock Market, ***Metamorphosis***, IIM Lucknow Journal of Management Research Volume 6, Number 2, July-December, 2007.

5. Asymmetric Volatility and Risk-return Relationship in the Indian Stock Market, ***South Asia Economic Journal***, Vol. 8, No. 1, January-June 2007.

6. Time-varying Volatility and Leverage Effect in Financial Markets of Asia-Pacific Countries, ***The ICFAI Journal of APPLIED FINANCE***, Vol. 12, No 6, June 2006.

7. Stock Market Volatility in the Long Run: 1961-2005, ***Economic and Political Weekly***, Vol. XLI, No 18, May 6, 2006.

8. An Evaluation of Volatility Forecasting Technique, ***Metamorphosis***, IIM Lucknow Journal of Management Research, 4(2), 2005.

9. Modelling Conditional Volatility of the Indian Stock Market, ***Vikalpa***., July-September 2005, Vol.30, No. 3.

10. Benefits of Global Portfolio Diversification: Evidence from South Asian Countries, ***Udyag Pragati***, 29 (3), July-September 2005.

11. Currency Returns and Volatility in Foreign Exchange Market in India: A Test of Market Efficiency, ***PRAJNAN***, Vol. XXXIII, No.2, 2004-05.

12. Test of Random Walk Hypothesis in Indian Stock Market: A Revisit, ***Udyog Pragati***, Vol. 28, No.1, January-March 2004.

13. Heteroskedastic Behaviour of the Indian Stock market: Evidence and Explanation, ***Journal of Academy of Business and Economics*** , Vol. 1, No. 1, 2003.

14. Stock Market Anomalies: The Indian Evidences, ***PRAJNAN***, Vol. XXXII No. 1, April – June 2003.

15. Tests of Random Walk and Predictability of Indian Stock Market, ***The ICFAI Journal of APPLIED FINANCE***, Vol. 9, No 3., May 2003.

16. Initial Public Offerings: Underpriced or Fads? A penny in whose pocket? ***The ICFAI Journal of APPLIED FINANCE***, Vol. 8, No 6., Nov 2002.

17. Investment Behaviour of Household Sector: A Study of a Rural Block in West Bengal, ***The Indian Journal of Commerce***, Vol.54. No.1&2, January –June 2001.

18. A Trading Strategy for the Indian Stock Market: Analysis and Implications, ***Vikalpa****,* Vol.25/No.4, October-December 2000.

19. Holiday Effect in Indian Stock Market, ***Finance India***, Vol.XIV No.1, March, 2000

20. The day-of –the week effect: The Indian Evidence*,* ***Journal of Assam University***, Vol.IV(1), 1999.

21. Major Speculative Events of Indian Stock Market, ***Journal of Study Circle,*** *Shillong*, No.6, March 1999.

22. Share Price Volatility and Efficient Market Hypothesis – An Analysis of Indian Experiences (Abstract of Doctoral Dissertation), ***Finance India***, Vol. XI No. 3, September 1997

23. Efficient Market Hypothesis: Myth or Reality, ***Journal of Assam University****,* Vol.II 1997.

24. Stock Price Volatility and its Development Implications-Indian Experiences, ***Finance India***, Vol.X, No.3, Sept.1996.

25. Stock Market Volatility: Roots and Results, ***Vikalpa***, Vol.20, No.1,Jan.-March,1995.

26. Irrational Movement of Share Prices: Evidences and Implications, ***Journal of Indian School of Political Economy****,* Vol.6, No.3, July-Sept.1994.

27. Is Share Price Volatility Increasing?, ***Decision****,* Vol.20, No.4, October-December 1993.

(Papers No. 14, 18, 19 and 20 are co-authored by Ms. Madhumita Chakraborty and 24, 25, 26 and 27 are co-authored by Dr. M.K.Ray.)

(C) Paper published in edited volume:

1. **Karmakar, Madhusudan** and G K Shukla. "Volatility spillover between sectors in Indian Stock Market: A multivariate GARCH Analysis", (Ed. 2009) ***Forecasting Financial Markets in India*****,** Allied Publishers Private Limited, Mumbai, India.

2. **Karmakar, Madhusudan** and Madhumita Chakraborty. "A Curious Finding of Day of the Week Effect in the Indian Stock Market", (Ed. 2000) ***Indian Capital Market: Trends and Dimensions****,* Tata McGraw-Hill Publishing Co. Ltd., New Delhi.

(D) Paper Presented in Conferences:

1. "Extreme risk and fat-tails distribution model: An empirical study in Indian stock market", presented at the International conference on Financial Innovations and Change for Survival and Growth, jointly organized by Management Development Institute (MDI) Gurgaon' and 'School of Business, University of Connecticut, USA' held at MDI Gurgaon during January 7-8, 2011.

2. "Information Transmission Between Large and Small Stocks: Evidence from India", presented at the Annual London Conference on "Money, Economy and Management" held at Imperial College, London, U.K. during July 9-10, 2009. The paper has been published in the e-proceedings of the conference. The paper has been published in the e-proceedings of the conference.

3. "Information flows within and across sectors in Indian stock markets", Paper presented at the International Conference on Business and Finance, organized by ICFAI Business School, Hyderabad during January 9-10, 2009.

4. "Volatility spillover between sectors in Indian stock Market: A multivariate GARCH analysis", co-authored by Prof. G K Shukla, presented at the conference on Forecasting Financial Markets in India organized by Vinod Gupta School of

Management, IIT Kharagpur during December 29-31, 2008. The paper has been published in edited volume “Forecasting Financial Markets in India”.

5. “Conditional Volatility, Leverage Effect and Risk-Return Relationship in International Stock Markets” presented at the International Conference on Issues in Finance- Theory and Empirics organized by the Centre for Advanced Studies, Dept. of Economics, Jadavpur University, Kolkata during January 2-3, 2008. The paper has been published in the e-proceedings of the conference.

6. “Price Discoveries and Volatility Spillovers in S&P CNX Nifty Future and its underlying index CNX Nifty”, presented in 2007 GDBA Conference at Fairfax, Virginia, USA, held during November 15-18, 2007. The paper has been published in the conference proceedings: Global Digital Business Review. The conference has presented **the best paper award in Finance** to Dr. Madhusudan Karmakar for the paper titled “Price Discoveries and Volatility Spillovers in S&P CNX Nifty Future and its underlying index CNX Nifty”.

7. “Stock returns and volatility: An empirical study in the Indian stock market”, presented in a conference held at University of Noth Bengal, during January 19-20, 2006.

8. “Conditional Volatility, leverage effect and risk-return relationship”, presented in the conference on research in Finance and accounting held at IIM Lucknow, during March 17-18, 2005.

9. **“**On the Predictive Ability of Several Common Models of Volatility: An empirical test on the S&P CNX Nifty”, presented in Second Research Conference in Finance at Indian School of Business, Hyderabad on December 19-21, 2004. The paper has been published in the e-proceedings of the conference.

10. “Heteroskedastic Behaviour of the Indian Stock market: Evidence and Explanation”,presented in IABE International Conference held at LAS Vegas, USA during October 19-22, 2003.

11. “Modelling Conditional Volatility of the Indian Stock Market”, presented in AGBA International Conference held in New Delhi during January 7-9, 2004.

12. “A Curious Finding of Day of the Week Effect in the Indian Stock Market”, co-authored by Ms. Madhumita Chakraborty, presented in the Second Capital Market Conference organized by the UTI Institute of capital market at Navi Mumbai during December 23-24, 1998.

(E) Working Papers

1. Asymmetric volatility spillover in the National Stock Exchange in India: An Empirical study, WPS-2007/08-12

2. On the Predictive Ability of Several Common Models of Volatility: A study on S&P CNX Nifty, IIML WPS-2005/17

3. Stock Market Volatility in Asia Pacific Countries, IIML WPS – 2005/18.

4. Information Transmission between Sectors in the Indian Stock Markets: A Multivariate GARCH Analysis, IIML WPS- 2008/09/38.

5. Macroeconomic volatility and stock market volatility: An empirical study based on Indian data.

(F) Papers sent for publication

1. "The Effect of Spill-over on Volatility Forecasting: An Empirical Study in Indian Stock Market," co-authored by Prof GK Shukla , sent to ***The Quarterly Review of Economics and Finance, Elsevier*** .

(G) Current Research

1. Extreme Value Theory based Value at Risk (VaR) measure in Indian stock market.