



## FROM THE DEAN'S DESK

Many believed that the American system of governance was among the most stable and resilient in the world, anchored by its singular Constitution, the Bill of Rights, and a strict separation of powers among the Executive, Legislative, and Judicial branches. But one man has turned 250 years of careful institution-building completely upside down. This is a stark reminder that even the finest constitutions, laws, regulations, and policies require good people, not only to design them, but to steward them faithfully, day after day, in a complex and unpredictable environment. Good systems and good leaders are both indispensable for a vibrant democracy.

Good political and policy leaders are not born but cultivated — through sound and ethical training, interdisciplinary thinking, and sustained exposure to the realities of governance. ISPP trains the next generation of policy professionals through rigorous academic programmes, taught by distinguished academics, former civil servants, and policy practitioners, and equips its graduates to design, analyse, and steward policy across government, think tanks, NGOs, and the private sector — building the human infrastructure that institutions alone cannot provide.

This quarter reflects that commitment in motion. Across our programmes, research centres, and multiple initiatives, we continue to focus on building capacity where it matters most — within institutions, leadership pipelines, and the broader policy ecosystem.

As India navigates the turbulent world and strives for its destiny, the role of thoughtful, ethical, and well-trained policy professionals will only become more critical. At ISPP, we remain committed to shaping that leadership — one learner at a time.



**Parth J Shah**  
Dean and FA Hayek Professor of Spontaneous Order

*"Public policy today demands leaders who can think across disciplines, act with integrity, and ground decisions in evidence. ISPP strives to nurture exactly this kind of leadership."*

## POLICY INSIGHTS

Monetary Policy, Climate, and the Green Transition



How can a central bank balance price stability with long-term climate stability?

In this inclusive piece, ISPP's Indian Network for Economic Research (INER) examines a defining policy tension for India today: the Reserve Bank of India's inflation mandate alongside the urgent financing needs of the renewable energy transition.

The article explores how tighter rates, while necessary to contain inflation, can also slow the green investments India cannot afford to delay. At the same time, climate shocks are increasingly shaping food, energy, and supply-side inflation—bringing climate risk directly into the RBI's policy purview.

It ultimately argues that this challenge demands a coordinated toolkit, from stronger green lending incentives to the embedding of climate risk into India's prudential framework.

[Read more](#)

## RESEARCH CENTRE HIGHLIGHTS

### Tracing Urban Transport Policy



'The India Story' maps the evolution of urban transport into a formal public policy function from 1986 onwards, capturing key milestones such as the Delhi Metro and the National Urban Transport Policy. Authored by Dr. G. P. Agarwal, the book offers rare institutional insight into the decisions and actors that shaped the sector, serving as a valuable resource for advancing equitable, efficient, and sustainable urban mobility at ICUT.

### Reimagining Health Assurance for India

CUHA's Flagship Report shifts the focus from coverage to true assurance, outlining a people-centred, holistic framework for delivering equitable access to quality care. Integrating health with broader social, market, and environmental determinants, it offers a strategic roadmap to strengthen primary healthcare and build a more resilient, inclusive health system.



### From Data to Policy Decisions



The Applied Econometrics with Socioeconomic Data Workshop translated theory into practice through hands-on work with large Indian datasets such as IHDS. Led by Kavya Vohra, participants engaged in data cleaning, regression analysis, causality, and missing data, with a guest session by Dr Shubhshish Gangopadhyay that grounded these tools in real policy applications, strengthening capacity for rigorous, evidence-based research within INER.

## PROGRAMME SPOTLIGHTS

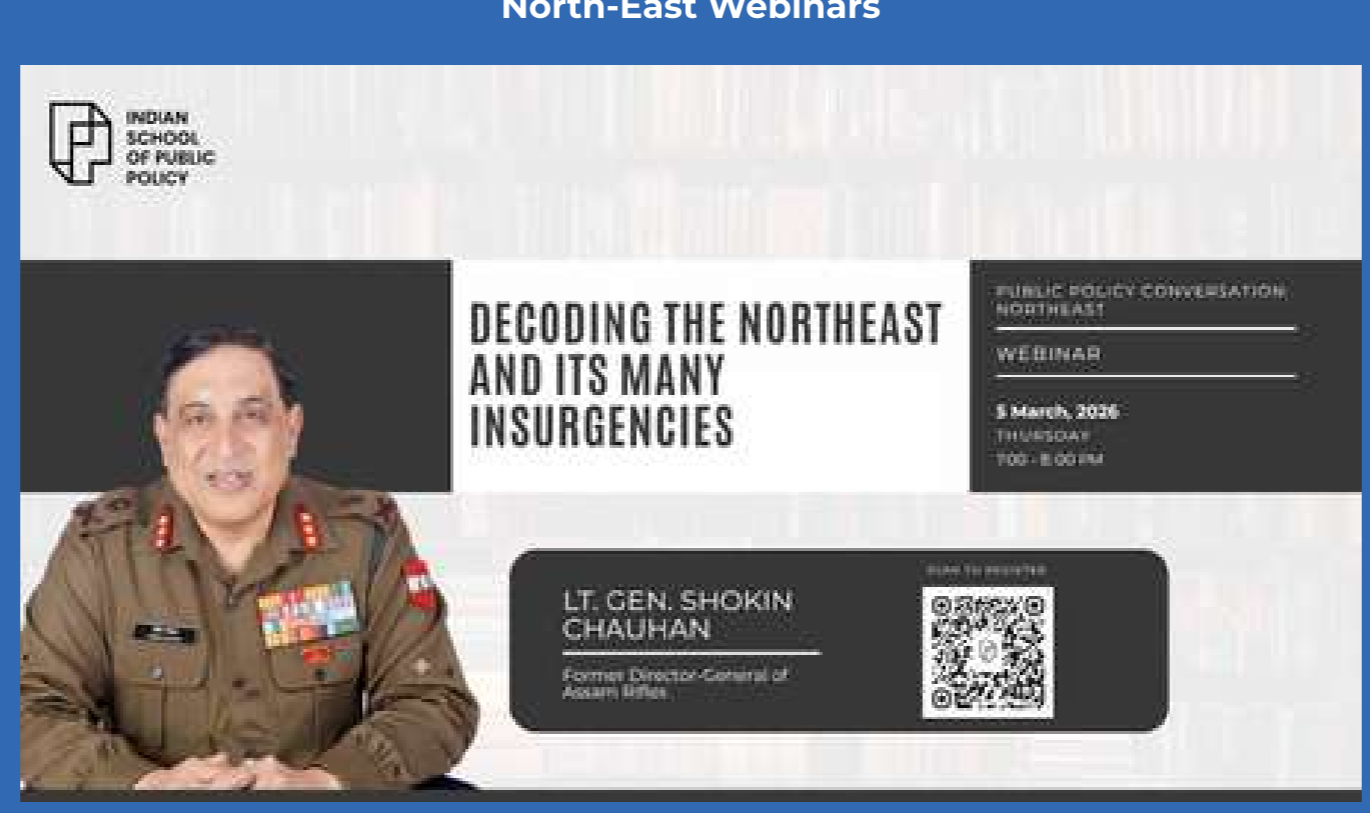
### LokNeeti Class of March 2026



As the new LokNeeti cohort gets underway, we also celebrate the graduation of the previous batch, a milestone that reflects ISPP's continued commitment to democratising public policy education in India. Designed as a hybrid programme spanning policy, data, and behaviour change, LokNeeti brings together expert-led learning, classroom immersion, and the Policy in Action practicum to equip the next generation of leaders with the skills to design, implement, and evaluate meaningful public interventions.

[Watch Now](#)

### North-East Webinars



ISPP's North-East Webinar Series creates a platform for nuanced conversations on governance, development, and policy challenges specific to the region. By bringing together practitioners, experts, and voices from the ground, the series highlights the importance of context-driven policy thinking in India's diverse landscape.

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### Executive Education on Policy & Geopolitics



ISPP's Executive Education on Policy & Geopolitics convened senior professionals and practitioners for a deep dive into the evolving global order and its implications for India. Through expert-led sessions and strategic discussions, participants engaged with real-world challenges at the intersection of international relations, economics, and public policy — strengthening their ability to navigate complexity in an interconnected world.

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## SCHOLAR CORNER

### Harvard Hackathon



ISPP scholars were selected to present at the Harvard Hackathon, where they tackled a live government policy challenge on reducing the over-reliance of Jammu & Kashmir's skilling ecosystem on subsidies. They proposed a more sustainable, banking-led model, and their work stood out for its analytical rigour and practical approach, earning them a place among the shortlisted teams presenting at the Harvard Kennedy.

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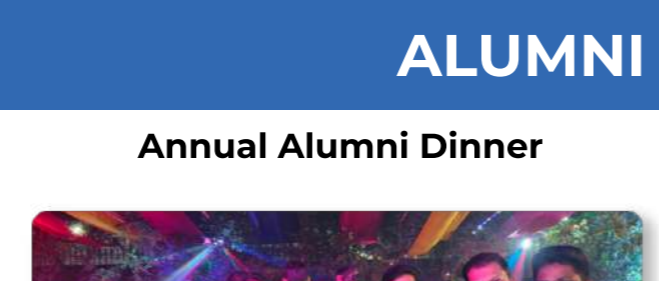
### In Conversation: Union Budget 2026-27 & the Finance Commission



ISPP scholars had the opportunity to engage in an expert-led session by Avani Kapur, Founder and Director of Foundation for Responsive Governance and Senior Visiting Fellow at the Centre for Policy Research. The session, "Union Budget 2026-27 & Sixteenth Finance Commission: What They Mean for Public Spending," unpacked the complexities of India's fiscal architecture, offering scholars a grounded understanding of budgetary priorities, fund flows, and state capacity. Drawing on nearly two decades of experience in public finance and welfare systems, her insights bridged policy theory with on-ground governance realities, enriching scholars' perspectives on how public spending shapes development outcomes.

## ALUMNI IN ACTION

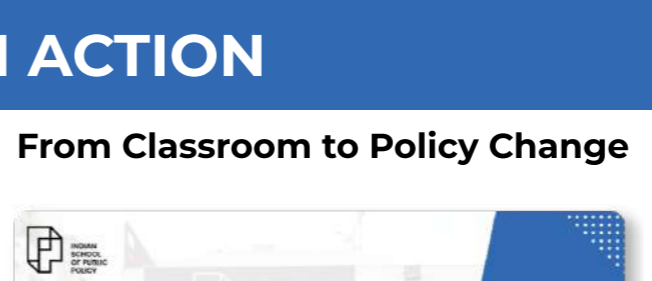
### Annual Alumni Dinner



The ISPP Annual Alumni Dinner brought together a vibrant community of graduates reconnecting across cohorts, sharing journeys, and celebrating the diverse ways in which ISPP alumni are shaping the policy ecosystem. The evening recognised outstanding contributions across sectors, reflecting the impact of ISPP's growing network in government, development, consulting, and beyond.

[Learn More](#)

### From Classroom to Policy Change

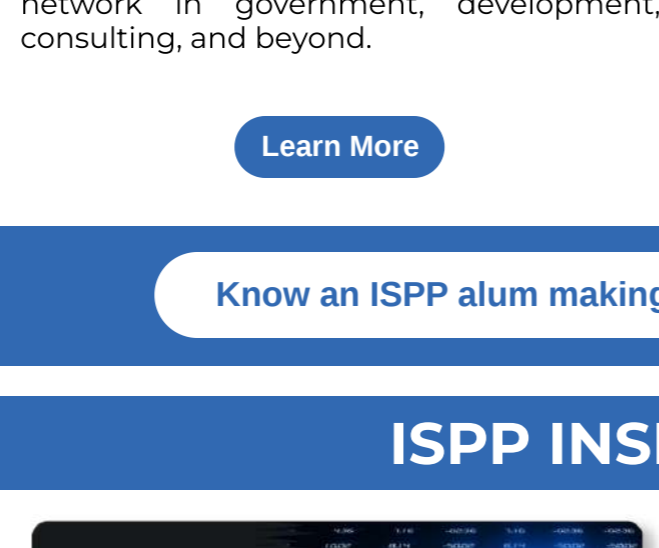


From starting out as an intern at the Ministry of Health to now serving as Officer on Special Duty to the ACEO & MD at the National Health Authority (ABDM), ISPP alumnus Himanshu's journey reflects public policy in action. Shaped by responsibility, learning, and service, his work focuses on strengthening health infrastructure and creating systems that reach millions, evolving with the country's needs.

[Watch Now](#)

[Know an ISPP alumni making an impact? Tell us their story.](#)

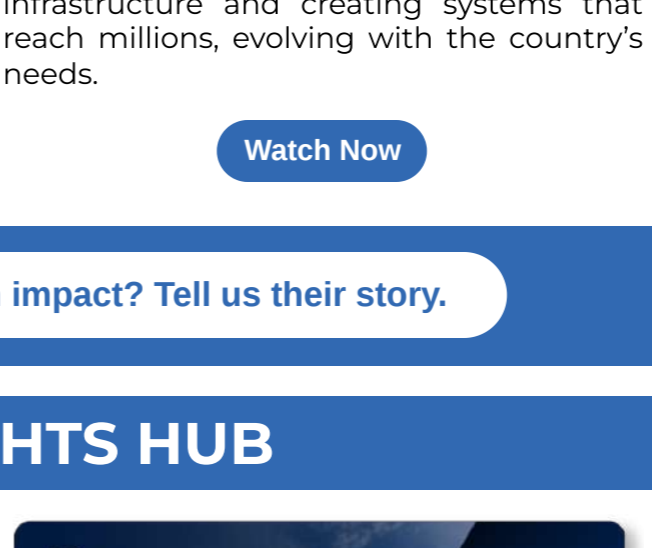
## ISPP INSIGHTS HUB



### From Monsoons to Markets: Navigating India's Business Cycles

INER at ISPP unpacks India's current macro divergence, with credit growth (13.1% YoY) outpacing deposits (10.6%) and pushing the credit-to-deposit ratio to 82.2%. The video situates these trends within India's post-1991 business cycles, highlighting how credit, investment, and policy continue to shape the country's growth trajectory.

[Watch Now](#)



### Decoding India's Cricket Success: The Role of Policy, Governance and Investment

India's recent run of cricketing success goes beyond standout performances, reflecting a well-supported ecosystem. From governance and financial incentives to infrastructure and gender parity, the blog examines how coordinated policy efforts and grassroots investment are driving consistent excellence across formats and levels.

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