

Divy Rangan ([LinkedIn](#))

Mumbai/ New Delhi | +91-9555501750 | divyrangan@gmail.com | www.divyrangan.com

Economist with over 5 years of experience in problem solving, analytics, financial research and consulting

Education

World Quant University, MSc Financial Engineering (ongoing/part-time) *April 2025 - present*

Ashoka University, MA Economics *Jun 2018 - May 2020*

Sri Guru Gobind Singh College of Commerce, Bachelor of Commerce *July 2015 - May 2018*

Work Experience

CRISIL (Subsidiary of S&P Global), Gurgaon (earlier Mumbai) *October 2023 – Present*

Senior Credit Analyst, Global Analytical Centre (International Public Finance)

- Collaborate with S&P's IPF team to support rating processes and monitor capital market transactions for issuers including governments and PPPs.
- Contribute to criteria creation for global rating methodologies; built financial models to evaluate scores driving rating outcomes.
- Provide cross-functional support across various rating and analytical tasks.
- Produce knowledge products including Median Reports and Opinion Pieces for market dissemination.
- Cross-trained across multiple asset classes, and streams including Pension, Sovereigns, etc.
- **Tools:** Capital IQ, Bloomberg.

The Convergence Foundation, New Delhi

March 2023 – October 2023

Operating Analyst (part of Strategy team)

- Worked closely with the Operating Partners and the Strategy, Investments, Portfolio Development team to devise funding pitches, strategy plans towards providing clear direction to the organisations, and provided support to CXOs of portfolio organisations.
- Led the research study intended to form a state institution, to enable economic growth within the state of Uttar Pradesh.
- Co-led the research study on MSME and unlocking their growth potential, for a portfolio organisation.
- Worked towards resource building to enable philanthropy in the social-sector ecosystem, for a portfolio organisation.
- Further extending support on projects to Portfolio organisations within TCF's ecosystem

Janaagraha Centre for Citizenship and Democracy, New Delhi

May 2022 – March 2023

Associate- Public Finance Management

(on contract)

- Designed the City Finance Rankings methodology for the Ministry of Housing and Urban Affairs.
- Led the creation of Grant Management Dashboard for the Government of Odisha, optimizing INR 5,500 crore disbursements.
- Conducted surveys and process mapping for digital interventions in urban wage employment programs.
- Authored municipal budget briefs and conducted fiscal policy analysis at the state level.

The George Washington University, New Delhi

Feb 2022 - May 2022

Research Consultant

(on contract)

- Conducted research on public finance flows within the Government of India; led stakeholder consultations.
- Developed comparative analysis of state-wise digital financial tracking systems.
- Liaised with senior bureaucrats and ministers from the Ministry of Finance (GOI), RBI, etc.

National Institute of Public Finance and Policy, New Delhi

Jun 2020 - Jan 2022

Research Fellow

(on contract)

- Led research projects for UN Women, UNDP, Forum of Federations, and several state governments and sovereigns on macroeconomics and fiscal federalism.
- Leveraged SQL, STATA, and Python for econometric modelling and large-scale public finance datasets.
- Published extensively in Economic & Political Weekly, Springer Nature, Oxford University Press, Palgrave Macmillan on issues related to Power Sector and Discom Losses, Budgetary Spending, Stimulus packages, and Fiscal Policies, etc. (Link – www.divyrangan.com/research)

Achievements

- Presented research on “Ecological Fiscal Transfers and State-level Budgetary Spending in India: Analysing the Flypaper Effects” at the 77th Annual Congress of the International Institute of Public Finance (Iceland)
- Presented research on “Fiscal Policy and Environmental Kuznets Curve: Evidence from an Emerging Economy, India” at the 78th Annual Congress of the International Institute of Public Finance (Austria)
- **Advisory Board Member**, School of Economics, [Kumaraguru College of Liberal Arts and Science](#), Coimbatore, Tamil Nadu, India

Internships and Other Engagements

National Institute of Public Finance and Policy, New Delhi

Dec 2019 - Jan 2020

Research Intern

- Researched on “[Why India is attracting FDI at a time when global inflows remain flat](#)”, and Business Cycles.

National Council of Applied Economic Research, New Delhi

May 2019 - Aug 2019

Research Intern

- Directed field surveys to understand the dynamics of unauthorised colonies in Delhi & published a [research study in Urban India](#)
- Created NCAER Land Records and Services Index by extracting data and further analysing it for the study

Trivedi Centre for Political Data, New Delhi

July 2018 - June 2019

Research Fellow (Part-time)

- Analysed the impact of Panchayat-reservations on women and tokenism of women in Indian Politics.

Certifications and Skills

- Accelerated Management Program - Harappa School of Leadership (Dec 2022 - Jun 2023)
- CFA L1 (ongoing)
- Technical Skills: STATA, R, Python, SQL, and Tableau.

Citizenship and Relocation

- **Citizen** – India
- Open to **Relocation** – Canadian PR (in progress), would need sponsorship for other countries.