Summary Document

Name: Chinmay Ingalagavi
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Address: 1509 Hearst Ave, 201, Berkeley CA 94703

Position: PhD student
Affiliation: UC Berkeley, Department of Economics
Year of Entry: 2024
Expected Completion: 2029/2030

Letter of Recommendation by: Andrés Rodríguez-Clare

CV

Chinmay Ingalagavi
chinmay.ingalagavi@gmail.com

Education

- **PhD Student** in **Economics** *2024 – Present*
  University of California, Berkeley
- **MSc** in **Econometrics and Mathematical Economics** *2023*
  London School of Economics, London
  Distinction
- **BS (Research)** in **Mathematics** *2022*
  Indian Institute of Science, Bangalore
  First Class with Distinction

Publications

- *On a Class of Strategy-proof Social Choice Correspondences with Single-peaked Utility Functions* (with Soumyarup Sadhukhan). **Journal of Mathematical Economics**. *December 2023.*

Positions

- **University of California Berkeley** *Summer 2025*
  RA to Andrés Rodríguez-Clare.
- **Yale School of Management** *2023 – 2024*
  Tobin Fellow, RA to Kosuke Uetake and Soheil Ghili.
- **Game Theory Lab, Indian Institute of Science** *2021 – 2022*
  Researcher in Computational Social Choice
- **Indian Institute of Human Settlements** *Summer 2022*
  Data Intern

Awards and Fellowships

Fulcrum Project Fellowship *2025*
UC Berkeley Economics Department Award *2024*
FTX Future Fund Regrant *2022*
KVPY Fellowship by the Government of India *2018 – 2022*
NTSE Scholarship by the Government of India *2016 – 2017*

Activities

- **Forecasting** *2021 – Present*
  Professional Forecaster, RAND Forecasting Initiative (2021 – 2023). Member of Samotsvety Forecasting.
- **reallifelaughtrack.substack.com** *2022 – Present*
  Game theory and public policy blog.

Essay

I am interested in long-run economic growth through the lens of innovation, firm creation and firm expansion, particularly in developing countries. I have three lines of interest here:

1. The creation of firms that grow and absorb large amounts of labor into the formal workforce (as opposed to the prototypical firm in LMICs, which stay small). When and where are such firms born and what conditions boost such entrepreneurship?
2. Contracting and information frictions in developing countries, and how firm growth is hindered by it. Due to the absence of trust, firms in LMICs likely engage in suboptimal levels of trade, contracting, and credit activities with other firms. Relational contracts with reputation are one way that they circumvent these frictions, and network enforcement is another (firms stay within the family, credit comes from within caste). I'm interested in documenting and estimating the extent of these alternative non-legal kinds of contracts, their consequences, and exploring mechanisms through which the wedges can be reduced. Entrepreneurs in poor countries may face a worse version of the "Tyranny of the Warm Intro", which I'm also interested in from an information/network economic theory perspective.
   Related to this may be one important puzzle in some developing countries that I'm interested in, where such information frictions result in wedges — a large unemployment rate coexisting with firms experiencing labor shortages. I'm interested in how entrepreneurs seeking to hire, and perhaps governments and schools, can solve this problem.
3. How do these constraints interact with management practices within firms themselves? LMICs have a different 'boundary of the firm' problem than those in developed countries, due to the different paradigm of information frictions. In particular, since monitoring and contractibility is different, so is the optimal organization of firms and industries. Some characterizing features of LMIC firms may be downstream of this fact, such as smaller firms with fewer managers, less delegation, large vertically integrated firms, etc.

I want to attend this bootcamp because I want the background to study firms, their decisions, and incentives with a concrete organizational framework. The IO courses at my department were useful, but I found that the study of firm decisions there was much more abstract (pricing, entry profitability) than necessary to deal with some of these questions in the messy context of developing countries.

In the past, I have worked on research in mechanism design, and have been an RA in IO/Marketing with Prof. Kosuke Uetake and Soheil Ghili at Yale SOM. A broad umbrella under which many of my interests fall is information economics. Recently I have worked with Prof. Andrés Rodríguez-Clare on trade theory and tariffs. I have a current working project in Trade/IO/Development, in which I am building a model with endogenous contracting frictions and quantifying the extent to which adverse selection in regions with poor rule of law can hinder trade. I'm taking field courses in Development, Industrial Organization, Trade, and Economic Theory.

Selected References

1. Akcigit, Ufuk, Harun Alp, and Michael Peters. "Lack of selection and limits to delegation: firm dynamics in developing countries." American Economic Review 111.1 (2021): 231-275.
2. Bloom, Nicholas, Raffaella Sadun, and John Van Reenen. "The organization of firms across countries." The quarterly journal of economics 127.4 (2012): 1663-1705.
3. Boehm, Johannes, and Ezra Oberfield. "Misallocation in the Market for Inputs: Enforcement and the Organization of Production." The Quarterly Journal of Economics 135.4 (2020): 2007-2058.
4. Macchiavello, Rocco, and Ameet Morjaria, “Competition and Relational Contracts in the Rwanda Coffee Chain”, The Quarterly Journal of Economics, Volume 136, Issue 2, May 2021, Pages 1089–1143,
5. Brugues, Felipe. "Take the goods and run: Contracting frictions and market power in supply chains." American Economic Review (2026).
6. Schoar, Antoinette. "The divide between subsistence and transformational entrepreneurship." Innovation policy and the economy 10.1 (2010): 57-81.

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February 17, 2026

Confidential Letter of Recommendation
for **Chinmay Ingalagavi**
NBER Entrepreneurship Research Boot Camp (ERBC)

Dear Members of the Selection Committee,

I am writing with great enthusiasm to recommend **Chinmay Ingalagavi**, a PhD student in Economics at the University of California, Berkeley, for admission to the NBER Entrepreneurship Research Boot Camp. I know Chinmay well through multiple interactions—as his instructor, research supervisor, and ongoing collaborator—and I regard him as one of the most promising students of his cohort at Berkeley.

Chinmay combines exceptional technical strength with intellectual independence and an unusual degree of initiative. Because of that I recruited him as a research assistant last summer, when he was still very early in the PhD program. He worked with me on a highly preliminary research project studying the welfare implications of tariff wars—work that required him to engage with open-ended modeling questions, and ambiguous conceptual targets. Chinmay performed superbly: he quickly grasped the key ideas and we engated in many fruitful interactions.

Academically, Chinmay's record is outstanding. Quite impressively, he chose to take the full Industrial Organization field sequence while simultaneously completing the first-year core PhD courses. His performance across the board during that year was excellent.

I also taught Chinmay in my graduate trade course in the fall, where he stood out as one of the strongest students. He is quick to understand sophisticated material, but more importantly, he does not treat the literature as something to be passively absorbed. Instead, he is consistently critical in a constructive way—questioning assumptions, probing the limits of results, and thinking carefully about how models connect to real economic environments.

Chinmay's research interests place him at a natural intersection of entrepreneurship, firm dynamics, development, and information economics. He is particularly interested in firm creation and growth in developing countries, the role of contracting and information frictions, and how these constraints shape organizational form and managerial structure. These questions are highly complementary to modern entrepreneurship research, especially work on firm scaling, organizational capabilities, and the institutional determinants of entrepreneurial success. While his training so far has been strong in theory, IO, and trade, the Entrepreneurship Research Boot Camp is exceptionally well suited to provide him

with the empirical frameworks, institutional detail, and research frontiers that will allow him to push these ideas forward.

Just as importantly, Chinmay is exactly the kind of participant who will thrive in—and add to—the Boot Camp environment. He is intellectually curious, exceptionally well prepared, and comfortable engaging with a wide range of methods and literatures. Given his demonstrated work ethic, I have no doubt that he will arrive having carefully read and digested the demanding syllabus, and that he will actively engage with lecturers and fellow participants.

In sum, I recommend Chinmay Ingalagavi without reservation. He is among the most promising students currently in our department, and I am very excited to work with him on questions of trade, development, and firm behavior over the coming years. I am confident that the NBER Entrepreneurship Research Boot Camp would be both an excellent investment in his development and a setting in which he would make a meaningful contribution.

Please feel free to contact me at arc@berkeley.edu if you would like any additional information.

Sincerely,

