

P Murali Prasad: Research Activities

Indian Citizens' have desire to create and accumulate wealth to meet present as well as future needs of ones' own kith and kin. In addition, production, distribution and consumption patterns under modern capitalistic market mechanism provide incentives to the citizens to deviate from rational and reasonable standards. As a result, citizens incline towards taking wealth to that of making wealth. Hence, **Quality of Life** in our country is at risk.

Asymmetric information between producer and consumer results in imposition of risks on consumers. Mistrust between the producer and the consumer increases transaction costs. Moreover, the price mechanism provides profits to producers and satisfaction to consumers without taking into consideration third party impact; so negative externalities prevail. For example, pollution imposes health costs and in turn leads to lower productivity and contributes to income loss. Thus, for accelerating the pace of **Consumerism and Environmentalism** in India, there is a need to have sustained research, information, education and advocacy.

My research is on **interdisciplinary** (Law and Economics), **comparative** and **policy oriented** in nature. It is based on primary data and qualitative analysis. Research on Consumerism and Environmentalism is based on the concepts of Asymmetric Information and negative externalities, respectively. The application of theoretical model of Liability versus Regulation, opportunity cost of resource degradation, and Building Block Methodology to the research problems will provides insights on efficacy of institutions in promotion of quality of life in our country.

Research Areas: Law and Economics; and Environmental Economics, (Consumerism, and Environmentalism).