



**Prof. Meera Mahadevan, from the School of Global Policy and Strategy at UC San Diego, delivered a lecture on June 09, 2026 titled “Selling Scarcity: Private Markets, Public Failure, and India’s Invisible Drought.”** In her talk, she examined how urban water demand creates distortions in rural groundwater use, leading to inefficiencies in agriculture. She highlighted the rapid growth of tanker markets in Indian cities, showing how these private systems of extraction and distribution shape welfare outcomes. The discussion also addressed the political economy of water, emphasizing how urban pressures influence inter-state allocation and raise questions of governance and equity. Finally, she presented her team’s general equilibrium analysis of water scarcity, offering a theoretical framework to understand the broader impacts of scarcity across multiple cities in India. Overall, the lecture underscored the interplay between private markets and public failures in managing water, and the need for integrated policy responses to balance efficiency, equity, and sustainability.

