Ila Patnaik is a Professor at the National Institute of Public Finance and Policy (NIPFP) in New Delhi, India. She received her M.A. and M.Phil. in Economics from the Centre for Economic Studies and Planning, Jawaharlal Nehru University, New Delhi and her Ph.D. from the University of Surrey, Guildford, U.K. in 1996. Since then she has worked at the National Council of Applied Economic Research and the Indian Council for Research in International Economic Relations before joining NIPFP. Here she is associated with a program along with the Department of Economic Affairs, Ministry of Finance, on open economy macroeconomics focusing on the impact of capital flows to India. She has written and published a number of papers on macroeconomic issues pertaining to India including financial markets, business cycles, growth, investment, inflation and exchange rates.

Ila writes extensively for newspapers such as the Indian Express, the Financial Express and the Business Standard. She also hosted a show on a top broadcasting channel (NDTV) on current policy issues, called 'Policy with Patnaik’. Her guests included economists, activists, policy makers, industrialists and writers among others.