

ABBREVIATIONS

ADF	- Augmented Dickey-Fuller	ERM	- Exchange Rate Mechanism
ADR	- Asset Development Reserve	ESAs	- European Supervisory Authorities
APM	- Administered Pricing Mechanism	ESM	- European Stability Mechanism
ARDL	- Auto-regressive Distributed Lag	ESRB	- European Systemic Risk Board
BIS	- Bank for International Settlements	EU	- European Union
BoE	- Bank of England	FCNRA	- Foreign Currency Non-Resident Accounts Scheme
BoR	- Bank of Russia	Fed	- Federal Reserve Board
CAS	- Central Accounts Section	FIIIs	- Foreign Institutional Investors
CB	- Central Bank	FLS	- Funding for Lending Scheme
CDS	- Credit Default Swap	FMD	- Financial Markets Department
CENVAT	- Central Value Added Tax	FPC	- Financial Policy Committee
CFIM	- Co-ordination Framework for Implementation Monitoring	FRBM	- Fiscal Responsibility and Budget Management
CFSA	- Committee on Financial Sector Assessment	FSA	- Financial Services Authority
CGFS	- Committee on the Global Financial System	FSB	- Financial Stability Board
CGRA	- Currency and Gold Revaluation Account	FSDC	- Financial Stability and Development Council
CMBs	- Cash Management Bills	FSLRC	- Financial Sector Legislative Reforms Commission
CNB	- Czech National Bank	FSOC	- Financial Stability Oversight Council
CR	- Contingency Reserve	FTPL	- Fiscal Theory of Price Level
CRR	- Cash Reserve Ratio	FTT	- Financial Transaction Tax
DFHI	- Discount and Finance House of India	G20	- Group of Twenty
DM	- Deutsche Mark	GDP	- Gross Domestic Product
DMO	- Debt Management Office	GEAR	- Growth, Employment and Redistribution
DSS	- Debt Swap Scheme	GFCE	- Government Final Consumption Expenditure
EC	- European Commission	GFD	- Gross Fiscal Deficit
ECB	- European Central Bank	GFDR	- Gross Fiscal Deficit to GDP
EEA	- Exchange Equalisation Account	GOI	- Government of India
EFC	- Economic and Financial Committee	IIFCL	- India Infrastructure Finance Company Limited
EFR	- Exchange Fluctuation Reserve	ILAF	- Interim Liquidity Adjustment Facility
EFSF	- European Financial Stability Facility	IMF	- International Monetary Fund
EMDEs	- Emerging Market and Developing Economies	INFLGAP	- Inflation Gap
EMEs	- Emerging Market Economies	IRA	- Investment Revaluation Account
EMU	- European Monetary Union		

IT	- Inflation Targeting	OMOs	- Open Market Operations
LAF	- Liquidity Adjustment Facility	OPEC	- Organisation of the Petroleum Exporting Countries
LOLR	- Lender-of-the-last-resort	OTC	- Over-the-counter
LPG	- Liquefied Petroleum Gas	PBC	- People's Bank of China
LTRO	- Long-term Repo Operations	PDs	- Primary Dealers
M ₀	- Monetary Aggregate	PRA	- Prudential Regulation Authority
M ₃	- Broad Money	QE	- Quantitative Easing
MAP	- Mutual Assessment Plan	QFAs	- Quasi-fiscal Activities
MoF	- Ministry of Finance	RBI	- Reserve Bank of India
MoU	- Memorandum of Understanding	RCF	- Report on Currency and Finance
MPC	- Monetary Policy Committee	RHS	- Right Hand Scale
MSMEs	- Micro, Small and Medium Enterprises	RMSE	- Root Mean Square Error
MSS	- Market Stabilisation Scheme	SARB	- South African Reserve Bank
MTFS	- Medium-Term Financial Strategy	SARS	- Severe Acute Respiratory Syndrome
MTM	- Mark to Market	SCBs	- Scheduled Commercial Banks
NABARD	- National Bank for Agriculture and Rural Development	SDM	- Sovereign Debt Management
NAIRU	- Non Accelerating Inflation Rate of Unemployment	SGP	- Stability and Growth Pact
NBFCs	- Non-Banking Financial Companies	SLR	- Statutory Liquidity Ratio
NBFC-NDSI	- Non-Banking Financial Companies- Non-Deposit Taking-Systemically Important	SMOs	- Special Market Operations
NDA	- Net Domestic Assets	SOEs	- State-Owned Enterprises
NDTL	- Net Demand and Time Liabilities	SPV	- Special Purpose Vehicle
NFAs	- Net Foreign Assets	SSM	- Single Supervisory Mechanism
NSSF	- National Small Savings Fund	TARP	- Troubled Asset Relief Programme
NTMA	- National Treasury Management Agency	TSA	- Treasury Single Account
OD	- Overdraft	UK	- United Kingdom
OECD	- Organisation for Economic Cooperation and Development	US	- United States
		VECM	- Vector Error Correction Model
		WMA	- Ways and Means Advances
		WPI	- Wholesale Price Index
		ZLB	- Zero Lower Bound

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