

Inviting Applications for the Posts of Director and Senior Adviser of CAFRAL

The Centre for Advanced Financial Research and Learning (CAFRAL) is an independent research and learning institute of repute set up by the Reserve Bank of India (RBI) in 2011. CAFRAL aims to establish itself as a global centre of excellence for advanced research and learning in macroeconomics, international economics, banking and finance to contribute to policy formulation and build cutting-edge technical capacity and financial leadership competencies in the Indian economic and public policy space. It also aspires to enhance the professional capabilities of banks and other institutions in the financial sector through various learning events and programmes.

1. Application for Post of Director, CAFRAL

The Director is the Chief Executive Officer of the Institute, providing knowledge leadership and functions under the overall guidance of a highly distinguished Governing Council chaired by the Governor of the Reserve Bank of India. The key requirements for the position are - an exceptional track record in research leadership and institution building, the drive to further the Institute's mandate, and the ability to attract, enthuse, inspire and motivate the highest quality academic research and critical thinking in the faculty and research staff. The Director should be a highly motivated individual who is committed to taking the Institute to the next level of prominence and making it an institution of eminence. The Director has the added responsibility of executing the vision and mission of the Institute and bringing it up to global standards keeping in view India-centric expectations. The Director, at present, is supported by additional Directors, a team of researchers, learning faculty and administrative staff (a total of around 40). The team at CAFRAL is set to expand in future.

Applications are invited for the post of Director, CAFRAL from distinguished researchers/policy makers/academic administrators who fulfil the following eligibility criteria:

- A PhD in economics or finance.
- Experience of institution building/nurturing a reputed research institute, including building and developing high-quality research teams.

- Good record of published work in areas of macroeconomics/banking & finance and other areas of interest to central banks in high quality refereed academic journals and books.
- At least twenty-five years of excellence in research and/or teaching experience (including the time spent on completion of PhD).
- Should be an Indian Citizen and not be older than 62 years as on July 1, 2025. The appointment shall be for a term of five years, subject to a satisfactory annual review. The compensation will be in line with the best in the industry.

2. Application for Position of a Senior Adviser, CAFRAL

CAFRAL invites applications for the newly created position of **Senior Adviser**. The Senior Adviser will work closely with the Director in the leadership role to develop the institute as a centre of excellence by nurturing talent, guiding policy research, and enhancing the learning vertical. The Senior Adviser will help shape the vision and direction of CAFRAL policy research and liaise with senior management of RBI to identify important emerging areas of interest and contribute actively to the policy research at CAFRAL. The applicant should have rich practical or academic experience as a policy or academic researcher.

Applications are invited from candidates who possess the following eligibility criteria:

- At least a Master's degree (preferably PhD) in economics or finance.
- Experience of institution building/nurturing a reputed research institute, including building and developing high-quality research teams.
- Good record of published work in areas of macroeconomics/banking & finance and other areas of interest to central banks in high quality refereed academic journals and books.
- At least twenty-five years of excellence in research and/or teaching experience (including the time spent on completion of PhD).
- Should be an Indian Citizen and not be older than 62 years as on July 1, 2025. The appointment shall be for a term of five years, subject to a satisfactory annual review. The compensation will be in line with the best in the industry.

Selection Process

The Reserve Bank will set up a Search-cum-Selection Committee (SSC). The SSC reserves the right to fill up the position by invitation and/or relax eligibility / qualification / experience criteria for outstanding candidates.

Qualified and interested applicants should send their applications together with a detailed curriculum vitae (in the prescribed format), along with a statement of intent / vision for CAFRAL by email to cafralssc2025@rbi.org.in or send a hard copy by post to – The CAFRAL Search-cum-Selection Committee – 2025, c/o Corporate Strategy & Budget Department, Central Office, Reserve Bank of India, Main Building, 2nd Floor, Shahid Bhagat Singh Road, Mumbai 400 001 **by July 21, 2025**. Applications shall be treated with confidentiality.

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