CONTENTS

Governor's Statement	
Governor's Statement	1
Monetary Policy Statement for 2021-22	
Resolution of the Monetary Policy Committee (MPC) February 8-10, 2022	7
Statement on Developmental and Regulatory Policies	
Statement on Developmental and Regulatory Policies	11
Speech RBI's Pandemic Response: Stepping out of Oblivion Michael Debabrata Patra	15
Articles	
State of the Economy	23
Zombies and the Process of Creative Destruction	53
Bad Banks as Good Samaritans: Lessons from Cross-Country Experience for India	67
Impact of COVID-19 on Sentiments of Indian Manufacturers	79
Current Statistics	95
Recent Publications	142