

CONTENTS

Governor's Statement

Governor's Statement	1
----------------------	---

Monetary Policy Statement for 2020-21

Monetary Policy Statement, 2020-21 Resolution of the Monetary Policy Committee (MPC), December 2020	9
---	---

Statement on Developmental and Regulatory Policies

Statement on Developmental and Regulatory Policies	13
--	----

Speech

Accelerating Financial Market Reforms in India Shaktikanta Das	19
---	----

Articles

State of the Economy	25
Indicator of Economic Activity to Capture Real-time Spatial Momentum	43
Government Finances 2020-21: A Half-Yearly Review	55
Rural-Urban Inflation Dynamics in India	83
Managing Exchange Rate Volatility in the Time of COVID-19	95
Services and Infrastructure Outlook Survey: Recent Trends	103
Bank Lending Survey- Recent Trends	115
Seasonality in India's Key Economic Indicators	125

Current Statistics	143
---------------------------	------------

Recent Publications	189
----------------------------	------------