CONTENTS

Governor's Statement	1
Monetary Policy Statement for 2021-22	
Monetary Policy Statement, 2021-22 Resolution of the	
Monetary Policy Committee (MPC) October 2021	7
Statement on Developmental and Regulatory Policies	
Statement on Developmental and Regulatory Policies	11
Monetary Policy Report for 2021-22	
Monetary Policy Report - October 2021	15
Speeches	
Beyond COVID: Towards a Stronger,	
Inclusive and Sustainable Economy Shaktikanta Das	115
Monetary Policy: Trial by Pandemic	115
Michael Debabrata Patra	121
Regulatory Framework for Account Aggregators	
M. Rajeshwar Rao	127
Heed to Heal - Climate Change is the Emerging Financial Risk M. Rajeshwar Rao	131
Responsible Digital Innovation	191
T Rabi Sankar	139
Articles	
State of the Economy	143
Should Financial Stability be a Monetary Policy Goal?	
Evidence from India	183
Return on Physical Capital: Insights from Firm Level Data	197
Renewable Energy – The Silent Revolution	213
The Low Yield Environment and Forex Reserves Management	233
Current Statistics	247
Recent Publications	293