CONTENTS

Monetary Policy Statement for 2018-19	
First Bi-monthly Monetary Policy Statement, 2018-19	1
Monetary Policy Report – April 2018	11
Speech	
Banking Regulatory Powers Should Be Ownership Neutral Urjit R. Patel	83
Articles	
Union Budget 2018-19: An Assessment	91
Census on Foreign Liabilities and Assets of Indian Direct Investment Companies: 2016-17	113
Press Release of Working Papers and DRG Study	
Operating Performance of Initial Public Offering Firms after Issue in India – A Revisit	129
Non-Linear, Asymmetric and Time-Varying Exchange Rate Pass-Through: Recent Evidence from India	131
Role of Financial Frictions in Monetary Policy Transmission in India	133
Current Statistics	135
Recent Publications	178