

Dr. Rakesh Mohan takes over as RBI Deputy Governor

Dr. Rakesh Mohan took over as Deputy Governor of the Reserve Bank of India today. His appointment is for a period of three years.

Dr. Mohan has been appointed Deputy Governor in place of Dr. Y.V. Reddy who has been appointed as Executive Director, International Monetary Fund.

As Deputy Governor, Dr. Mohan will look after the Monetary Policy Department, Department of External Investments and Operations, Internal Debt Management Cell, Department of Economic Analysis and Policy, Department of Statistical Analysis and Computer Services, Department of Government and Bank Accounts and Department of Expenditure and Budgetary Control.

Born on January 14, 1948, Dr. Rakesh Mohan received his Masters degree and Doctorate in Economics from Princeton University, and BA in Economics from Yale University. He is also a Bachelor of Science in Electrical Engineering from Imperial College of Science and Technology, University of London.

Dr. Rakesh Mohan has researched extensively in the areas of economic reforms and liberalisation, industrial economics, urban economics, infrastructure studies and economic regulation. He is the author of three books on urban economics and urban development and co-author of one on Indian economic policy reforms, and of numerous articles.

Prior to taking over as Deputy Governor of the Reserve Bank, Dr. Rakesh Mohan was Director and Chief Executive of the Indian Council for Research and International Economic Relations and Vice Chairman, Infrastructure Development Finance Company. He also held the position of Adviser to the Finance Minister and Chief Economic Adviser between January 4, 2001 and May 15, 2002. He is also Member of the Economic Advisory Council to the Prime Minister; Member of the Telecom Regulatory Authority of India; Member of the Board of Governors, Institute of Economic Growth; Member, Board of Governors, National Institute of Public Finance and Policy; Member, Governing Body, National Council of Applied Economic Research; Member, Board of Governors, Madras School of Economics.

He chaired the Expert Group on Railways (1999-2001); Expert Group on Commercialisation of Infrastructure Projects (1994-96), and the Expert Group on Petrochemicals (1992-93).

He also served as Economic Adviser to the Government of India in the Ministry of Industry (1988-1996) where he played a major role in the formulation of the new Industrial, Trade and Foreign Investment Policy, and at the Development Policy Division of the Planning Commission (1986-1988). He has also been Director of the National Housing Bank, Industrial Reconstruction Bank of India, the Industrial Credit and Investment Corporation of India (ICICI), and the Small Industries Development Bank of India (SIDBI). He has also been a Member of Tariff Authority for Major Ports (1997-2002), and the Securities Exchange Board of India (2001-02).

**Alpana Killawala
General Manager**