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November 24, 2009

Dr. Subir Gokarn takes over as RBI Deputy Governor

Dr. Subir Vithal Gokarn has today taken over as the Deputy Governor of the Reserve Bank of India. Dr. Gokarn has been appointed Deputy Governor for three years from the date of his taking over. He will be the fourth Deputy Governor, the other three being Smt. Shyamala Gopinath, Smt. Usha Thorat and Dr. K.C. Chakrabarty. As Deputy Governor, Dr. Gokarn will look after the Monetary Policy Department, Department of Economic Analysis and Policy, Department of Statistics and Information Management, Department of Communication and Deposit Insurance and Credit Guarantee Corporation. Dr. Gokarn will also represent the Reserve Bank at the G-20 Deputies' forum.

Prior to joining the Reserve Bank, Dr. Gokarn was Chief Economist of Standard & Poor's Asia-Pacific, based in New Delhi. He assumed this position in August 2007 after having been Executive Director and Chief Economist of CRISIL, in which Standard & Poor's acquired a majority stake in 2005. During his five-year tenure at CRISIL, besides his role as Chief Economist, he performed a variety of roles, including heading CRISIL's research group and membership of the board of CRISIL and a number of its subsidiary companies.

Prior to joining CRISIL in 2002, he was Chief Economist and Industrial Finance Corporation of India (IFCI) Chair in Industrial Development at the National Council of Applied Economic Research (NCAER), New Delhi (2000-2002) and Associate Professor at the Indira Gandhi Institute of Development Research (IGIDR), Mumbai (1991-2000).

Dr. Gokarn graduated from St. Xavier's College, Mumbai, with a B.A. (Hons.) in Economics (1979) and from the Delhi School of Economics with an M.A. in Economics (1981). After a two-year stint with the Bureau of Industrial Costs and Prices, he went on to pursue a Ph.D. in Economics at Case Western Reserve University, USA, which he received in 1989. His thesis work was on the impact of capital market liberalisation on industrial performance in South Korea. In 1997, he was awarded a Fulbright Research Fellowship, on which he spent an academic year at the Economic Growth Centre at Yale University, USA.

Industrial Economics, Monetary Economics, Corporate Finance have been Dr. Gokarn's strengths. His academic research has straddled a number of areas, including industry, infrastructure and comparative studies of the East Asian economies, besides macroeconomics. He has authored a number of published works and project reports, including two co-authored books on the East Asian growth process and a co-edited volume on the structure of Indian industry.

He has contributed a fortnightly column on current economic issues to the Business Standard for 13 years. He was also a member of the Board of India Today Economists during 2002-09. He has regularly participated in committees and other activities organised by industry associations, academic institutions, government agencies and civil society organisations.

Born on October 3, 1959, Dr. Gokarn is married to Dr. Jyotsna Bapat, an independent researcher and consultant. They have a daughter, Kanak.