

Dr. C. Rangarajan -- Chairman

- Chairman of Economic Advisory Council to the Prime Minister since August 12, 2009.
- Member of the Rajya Sabha from August 18, 2008 to August 11, 2009
- Chairman of Economic Advisory Council to the Prime Minister from January, 2005 - August, 2008
- Chairman of Madras School of Economics since December 2005.
- He was a member of the Economic Advisory Council for the Prime Minister between 1985 and 1991.
- He was President of the Indian Economic Association in 1988 and President of the Indian Econometric Society in 1994.
- He was the Chairman of the National Statistical Commission which was set up to reform the Indian Statistical System.

Academic Background

Dr. C. Rangarajan is a leading economist of the country who has played a key role both as an academic and a policy maker. He has held several important positions which include Governor of Reserve Bank of India and Governor of Andhra Pradesh.

Prior to this, he was Chairman, Twelfth Finance Commission. The Report of the Commission was well received both by the Centre and the States. It broke new ground in enabling States to achieve fiscal consolidation.

He was Governor of the State of Andhra Pradesh between 1997 and 2002. During this period, he held additional charge of Orissa for nearly two years and Tamil Nadu for six months.

He was Governor, Reserve Bank of India between 1992 and 1997. During this period besides making monetary policy a flexible instrument of economic policy in achieving growth and price stability, he gave a major thrust to financial sector reforms. Among the financial sector reforms that received impetus include simplification and deregulation of interest rate structure, reorientation of reserve requirements with a view to improving banks' lendable resources, strengthening the soundness of banks through the institution of internationally accepted prudential norms and an improved supervision system, upgradation of information technologies and imparting a greater element of competition in the financial system. The agreement between the Government of India and Reserve Bank on the institution of Ways and Means Advances has provided the central bank of the country greater autonomy in the conduct of monetary policy. The exchange rate regime underwent a fundamental change during his period. It moved over to a largely market determined exchange rate system.

He was a Member of the Planning Commission, Government of India, from August 1991 to December, 1992. During this period, he played an important role in the formulation of the Eighth Five Year Plan which had to acquire a new orientation in the context of the changes in economic policy.

He was President of the Indian Economic Association in 1988 and President of the Indian Econometric Society in 1994.

He was the Chairman of the National Statistical Commission which was set up to reform the Indian Statistical System.

He held the position of Deputy Governor, Reserve Bank of India, for almost a decade from February 1982 to August 1991. During this period, he was instrumental in bringing about a number of changes in the credit and financial system, both in terms of induction of new instruments and new institutions.

After obtaining his Honours Degree from Madras, he went to the University of Pennsylvania wherefrom he took his Ph.D degree in Economics. In the U.S., he has taught at the Wharton School of Finance & Commerce, University of Pennsylvania and the Graduate School of Business Administration, New York University. In India, he has taught at Loyola College, Madras; University of Rajasthan, Jaipur; Indian Statistical Institute, New Delhi and for well over a decade and a half at Indian Institute of Management, Ahmedabad. He was for a time Fellow at the International Food Policy Research Institute, Washington.

Author / Co-Author

- Short-term Investment Forecasting (1974)
- Principles of Macro-economics (1979)
- Strategy for Industrial Development in the '80s (1981)
- Innovations in Banking (1982)
- Agricultural Growth and Industrial Performance in India (1982)
- Indian Economy: Essays on Money and Finance (1998)
- Perspectives on Indian Economy (2000)
- Structural Reforms in Industry, Banking and Finance (2000); and
- Select Essays on Indian Economy (2003)

Awards

- Awarded **PADMA VIBHUSHAN** in 2002.
- Alumni Award for outstanding leadership 2002 by the Wharton India Economic Forum, University of Pennsylvania.
- Award for Economics 1998 (The Financial Express award at the Annual Conference of the Indian Economic Association)
- Finance Man of the Decade (Bombay Management Association) 1998
- Award of Excellence in Finance (Bank of India) 1998
- Honorary Fellow, Indian Institute of Management, Ahmedabad 1997
- Business Man of the Year 1997 (Madras Management Association)