



## **Reserve Bank of India**

### **Department of Economic Analysis and Policy**

The Economics Department was established as an independent Department in 1959. In January 1982, with enormous expansion of Bank's activities, the Economics Department was reorganised as Department of Economic Analysis and Policy (DEAP) to provide a better focus on economic issues while maintaining a viable size.

#### **Functions**

- The primary function of the Department is to provide advice and assistance to the Bank on policy issues particularly related to the economic and financial developments in India and abroad.
- The Department undertakes policy-oriented economic research and is a primary source of data relating to monetary aggregates, balance of payments, household financial savings, state finances and capital markets.
- The Department prepares weekly economic and financial reports, reviews for the Committee of the Central Board and maintains an up-to-date management information system on macroeconomic and financial issues for the Top Management and other operational Departments of the Bank. This is accomplished through constant policy-oriented research activities covering broadly the entire spectrum of the financial system, besides the real and fiscal sector.

In terms of quality and timeliness of data dissemination, the Department conforms to the international standards. These data are disseminated regularly through various publications and the Bank's website.

The Department brings out seven major publications – five annual, *viz.*, the Annual Report, Report on Trend and Progress of Banking in India, Report on Currency and Finance, Handbook of Statistics on the Indian Economy and Finances of State Governments; a monthly Bulletin along with its Weekly Statistical Supplement and Reserve Bank of India Occasional Papers - a tri-annual research journal. In addition, research studies are published in a series of Staff Studies. The analytical rigour, coverage and timeliness of these publications have established them as reference documents among the market participants, analysts, academic and international community.

Apart from extending its research and analytical support to the Bank's policy formulations, the Department coordinates the IMF country consultations and the discussions with the rating agencies; provides policy support to the Government as well as background material for the Economic Survey; Finance Minister's Budget Speech and Parliament Questions. Besides its own internal research, the Department promotes research and obtains the views of outside experts on issues of importance to the economy through seminars, collaborative studies and endowment schemes.

The Department administers Research Chairs and Fellowships set up by the Reserve Bank in 17 universities and research institutions, special financial grants for supporting specific research projects and publications. The Department organises two annual lectures C.D. Deshmukh and L.K. Jha Memorial Lectures, which are delivered by distinguished personalities in the areas of macroeconomics, banking and finance. Further, P.R. Brahmananda Memorial lectures are also organised occasionally in the above areas.

The Department also coordinates the work relating to SAARC FINANCE, a network of SAARC central bank Governors and Finance Secretaries. The Department maintains a well-endowed library at the central office.

The Department, which acts as the economic think-tank of the Bank, is divided into sixteen major divisions:

1. Division of Money and Banking
2. Division of Banking Development
3. Division of Econometrics
4. Development Research Group
5. Capital Market Division
6. Division of International Economic Relations
7. Division of International Trade
8. Division of International Finance
9. Division of Central Finances
10. Division of State and Local Finances
11. Division of Industrial & Services Studies
12. Division of Rural Economics
13. Division of National Income, Savings & Flow of Funds
14. Financial Markets Monitoring Unit
15. Division of Reports, Reviews & Publications
16. Special Studies Unit.