



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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September 5, 2008

### Dr. D. Subbarao takes over as RBI Governor

Dr. D. Subbarao today took over as the 22nd Governor of the Reserve Bank of India on September 5, 2008. Prior to this appointment, Dr. Subbarao was the Finance Secretary in the Ministry of Finance, Government of India.

Dr. Subbarao has earlier been Secretary to the Prime Minister's Economic Advisory Council (2005-2007), lead economist in the World Bank (1999-2004), Finance Secretary to the Government of Andhra Pradesh (1993-98) and Joint Secretary in the Department of Economic Affairs, Ministry of Finance, Government of India (1988-1993).

Dr. Subbarao has wide experience in public finance. In the World Bank, he worked on issues of public finance in countries of Africa and East Asia. He managed a flagship study on decentralisation across major countries of East Asia including China, Indonesia, Vietnam, Philippines and Cambodia. Dr. Subbarao was also involved in initiation of fiscal reforms at the state level. Dr. Subbarao has written extensively on issues in public finance, decentralisation and political economy of reforms. During his tenure at the Reserve Bank of India, he was also recognised as a leading exponent of central banking issues from an emerging market perspective.

Born on August 11, 1949, Dr. Subbarao holds a B.Sc (Hons) in Physics from the Indian Institute of Technology, Kharagpur and M.Sc in Physics from the Indian Institute of Technology, Kanpur. Dr. Subbarao also holds an MS degree in Economics from Ohio State University. He was a Humphrey fellow at MIT during 1982-83. He has a Ph.D. in Economics with thesis on fiscal reforms at the sub-national level. Dr. Subbarao was a topper in the All India Civil Service examination for entry into Indian Administrative Services and Indian Foreign Services in 1972. He was one of the first IITians to join the civil service.

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[Photographs of Dr. D. Subbarao taking over as Governor](#)

**G. Raghuraj**  
Deputy General Manager