



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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Website : [www.rbi.org.in](http://www.rbi.org.in)

ई-मेल/email: [helpdoc@rbi.org.in](mailto:helpdoc@rbi.org.in)

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

Department of Communication, Central Office, S.B.S.Marg, Mumbai-400001  
फोन/Phone: 022- 22660502

January 15, 2020

## **Dr. Michael Debabrata Patra appointed as RBI Deputy Governor**



In pursuance with the Government of India notification dated January 14, 2020, Dr. Michael Debabrata Patra took over as the Deputy Governor of Reserve Bank of India today for a period of three years or until further orders, whichever is earlier.

Dr. Patra was Executive Director of the Reserve Bank before being elevated to the post of Deputy Governor.

As Deputy Governor, Dr. Patra will look after Monetary Policy Department including Forecasting and Modelling Unit (MPD/MU), Financial Markets Operations Department (FMOD), Financial Markets Regulation Department including Market Intelligence (FMRD/MI), International Department (Intl. D), Department of Economic and Policy Research (DEPR), Department of Statistics & Information Management (including Data and Information Management Unit) (DSIM/DIMU), Corporate Strategy and Budget Department (CSBD) and Financial Stability Unit.

Dr. Patra, a career central banker since 1985, has worked in various positions in Reserve Bank of India. As Executive Director, he was a member of the Monetary Policy Committee (MPC) of Reserve Bank of India, which is entrusted with the responsibility of monetary policy decision making in India. He will continue to be an ex-officio member of the MPC as Deputy Governor.

Prior to this, he was Principal Adviser of the Monetary Policy Department, Reserve Bank of India between July 2012 and October 2014. He has worked in the International Monetary Fund as Senior Adviser to Executive Director (India) during December 2008 to June 2012, when he actively engaged in the work of the IMF's Executive Board through the period of the global financial crisis and the ongoing Euro area sovereign debt crisis. His book "The Global Economic Crisis through an Indian looking glass" vividly captures this experience. He has also published papers in the areas of inflation, monetary policy, international trade and finance, including exchange rates and the balance of payments. A Fellow of the Harvard University where he undertook post-doctoral research in the area of financial stability, he has a Ph.D. in Economics from the Indian Institute of Technology, Bombay.

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**(Yogesh Dayal)**  
Chief General Manager