

*8th Annual Conference on Money and Finance  
in The Indian Economy*

*27<sup>th</sup> – 28<sup>th</sup> March 2006*



**Indira Gandhi Institute of Development Research  
Mumbai**

(An Advanced Research Institute established by Reserve Bank of India)

*Research on money and finance in India gained importance after the reforms, initiated in 1991. Changes in the monetary regime and institutions, more openness, development of debt and equity markets, initiation of the derivative market, banking sector reforms, and several other measures raised new questions and policy issues. This, together with closer linkage to international research in a more open economy has rejuvenated monetary and financial research in India. With the support of the Reserve Bank of India, IGIDR took the initiative in bringing together researchers in this area, to encourage rigorous work, made relevant by interaction with practitioners and policy-makers. The first conference in money and finance was held in 1998. The eighth conference in this series, to be held from 27<sup>th</sup> – 28<sup>th</sup> March 2006, continues the tradition of addressing topical issues and stimulating cross-fertilization of ideas.*

*IGIDR welcomes you to the eighth annual conference on Money and Finance in Indian Economy from March 27<sup>th</sup> – 28<sup>th</sup>, 2006.*

27<sup>th</sup> March 2006

**Inauguration:** 10:00 -11:15 A.M

**Welcome:** **Dr. R. Radhakrishna** Director, IGIDR.

**Chair:** **Dr. Rakesh Mohan**, Deputy Governor, Reserve Bank of India.

**Overview of the Conference:** **Dr. D.M. Nachane**, Senior Professor, IGIDR

**Inaugural Address:** "Inflation Targeting, Disinflation and Exchange Rate Policy" by **Dr. Jacob Frenkel**, Vice Chairman, American International Group Inc.

**Vote of Thanks:** **Dr. Ashima Goyal**, Professor, IGIDR

Session I

Open Economy

11:30 AM – 1:00 PM

**M. Ramachandran, Naveen Srinivasan, Shubhangi Pathak, H.K. Behera, V. Narasimhan, K.N. Murty, Basabi Bhattacharya, Jaydeep Mukherjee, Sanjay Kumar, Anil K. Sharma, Anujit Mitra**

Lunch

1:00 – 2:00 PM

Session II

Monetary Policy

2:00 – 3:30 PM

**R.S. Durai, M. Ramachandran, Naveen Srinivasan, M. Vidya, M. Ramachandran, Ankita Agarwal, Kapil Singh, Rudra Sen Sarma, Jiji J. Mathew, Suvojit L Chakravarty**

Session III

Financial Markets: Efficiency and Risk Management

4:00 – 5:30 PM

**Bidisha Chakrabarty, Saurabh Ghosh , Kapil Gupta, Balwinder Singh , Debashish Majumder, Amit Kulkarni, Alok Kumar Mishra, Jigisha Thakker , Anupam K. Mitra**

Session IV

Special Lecture on "Growth, Public Infrastructure and Trade Liberalization" Prof. Dipankar Dasgupta, Professor, Indian Statistical Institute, Kolkata.

28th March 2006

Session V

Growth, Banking and Rural Credit

9:30 – 11:00 AM

**Soumya, K. N. Murty, Saibal Ghosh, Ashis Taru Deb, K.V. Bhanu Murthy, Sambit Kumar Mishra, Srijit Mishra**

Session VI

11:30 AM – 1:00 PM

Special Lecture on “Inflation Index Bonds in India: The Issue Revisited” Prof. **Vikas Chitre**, Director, Indian School of Political Economy, Pune



Lunch

1:00 – 2:00 PM

Session VII

Behavior of Financial Markets

2:00 – 3:30 PM

**Sadhan Kumar Chattopadhyay, Samir Ranjan Behera, Ayan Bhattacharya, Rudra Sen Sarma, Raman K. Agrawalla, K.C. Pradhan, Sham Bhat, Alok Kumar, Santosh Kumar**

Valedictory Address

4:40 PM

**"Recent Developments in Indian Corporate Bond Market" by Dr. R.H.Patil, Chairman, Clearing Corporation of India Limited**

## Program Committee

### Faculty:

Dr. D.M. Nachane, Dr. Ashima Goyal , Dr. Rajendra Vaidya, Dr. Subrata Sarkar,  
Dr. Kausik Chaudhuri, Dr. Naveen Srinivasan, Dr. S. Chandrasekhar

### Students:

Badri Narayanan G., G. Chidambaran Iyer  
Sowmyadip Mukhopadhyay, Gaurav Sharma, Vishal Anand, Suryadip Ghoshal, Saroj Kumar, Kishan Shraff, Arjun Singh, Mohit Sharma, Abhinav Thakur, Sujeet Kumar, Arnab Mukherjee, Imran Ahmed, Raghav Mathur, Ekta Sehgal, Amit Sharma, Debanjali Dasgupta, Ranojoy Basu, Abhishek Anand, Manish Dureja, Amarava Roy, Sonal Garg, Avishek Kundu, Sarthak Gaurav, Poulomi Maitra, Vikas Kumar

## Contact Information

*Indira Gandhi Institute of Development Research*

*Gen. A. K. Vaidya Marg*

*Film City Road, Santosh Nagar*

*Goregaon East*

*Mumbai- 400 065*

*Email: [badri@igidr.ac.in](mailto:badri@igidr.ac.in) Phone: (022) 2840 0919/20/21*

## How to reach IGIDR.

You may reach IGIDR from the airport/station by one of the following ways:

- **From Dadar Station:**

1. *Train*

- a. Take a local train heading towards Borivili and get off at Goregaon.
- b. Come to the east.
- c. Take an Auto to Santosh Nagar and instruct them to go to "Indira Vikas".

2. *Taxi:* Take a taxi to Santosh Nagar near Dindoshi Goregaon (East)

- **From VT Station:**

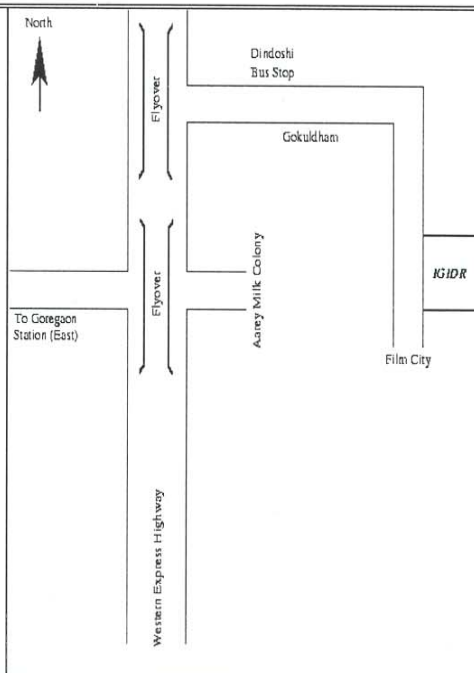
1. *Train:*

- a. Take a taxi to Church Gate station. From there follow directions a, b, c Specified above.

2. *Taxi* Take a taxi to Santosh Nagar near Dindoshi Goregaon (East).

- **From Santa Cruz Airport:**

- a. Take an auto to Santosh Nagar, near Dindoshi Goregaon (East).
- b. Take a taxi to Santosh Nagar Dindoshi Goregaon (East).



<http://www.igidr.ac.in/money/8thmfc.htm>