

Press Release

Rakesh Mohan appointed to Prime Minister's Economic Advisory Council

Dr. Rakesh Mohan, President and Distinguished Fellow, Centre for social and Economic Progress, was appointed to the newly reconstituted Economic Advisory Council to PM (EAC-PM). Prime Minister Narendra Modi approved the reconstitution of the EAC-PM for a period of two years, as per an official notification on September 27.

Rakesh Mohan has served as the former deputy governor of the Reserve Bank of India. Mohan was till recently a Senior Fellow in the Jackson Institute for Global Affairs, Yale University and was taught in the School of Management at Yale University, 2010-12. He has also served as Distinguished Consulting Professor at Stanford University in 2009. Mohan was also a Distinguished Fellow with Brookings India.

He has been closely associated with the Indian economic reforms process from the late 1980s. He was Executive Director on the Board of the International Monetary Fund, Deputy Governor of the Reserve Bank of India, Secretary, Economic Affairs, and Chief Economic Adviser of the Indian Ministry of Finance, and Economic Adviser in the Ministry of Industry.

He was also Chairman of Government committees that produced the influential reports on infrastructure: *The India Infrastructure Report* (1996), *The Indian Railways Report* (2001) and *The India Transport Report* (2014).

He has authored three books on urban economics and urban development; two on monetary policy: *'Monetary Policy in a Globalized Economy: A Practitioner's View'* (2009), and *"Growth with Financial Stability: Central Banking in an Emerging Market"*. His most recent book (edited) is *"India Transformed: 25 Years of Economic Reforms"*.

Along with Mohan, TT Ram Mohan of the Indian Institute of Management, and Poonam Gupta of the National Council of Applied Economic Research were also inducted into the seven-member body. Economist Bibek Debroy will continue to lead the EAC-PM. Existing members include Sajjid Chenoy, JP Morgan Chief Economist, Neelkanth Mishra, Credit Suisse India equity strategist, and Nilesh Shah, MD of Kotak Mahindra Asset Management.

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