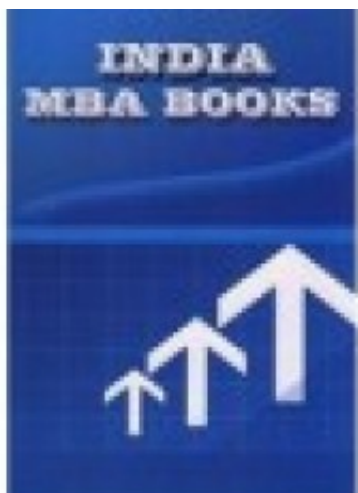


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Unit II:

Central banking in India: Reserve Bank of India : Organizational evolution, Constitution and Governance, Major organizational and Functional Developments over time, Recent Developments, RBI Act. Banking Regulation Act, Banking Ombudsman Scheme,

Financial Sector reforms, other financial regulators and division of functions. (10 Hours)

Unit III:

Monetary Policy and Credit Policy : Monetary Policy : Objectives, Reconciling dual objectives, The Taylor Rule, Indicators of Policy, instruments of policy (Bank Rate, OMO, Repo rate, Reverse Repo Rate, CRR, SLR etc.), policy Transmission mechanism and channels, transparency of policies, Lags in policy. Credit Policy : Objectives, Theory and Practice, Instruments. Striking balance between inflation and growth through monetary and fiscal policies.(10 Hours)

Unit IV :

Supervision and Financial Stability : Indian Financial System : Constituents of Indian Financial Markets and their Regulation. Evolution of Bank Regulation and supervision. Financial Stability: Financial Development Vs Financial stability, Risks to Financial stability, Early warning signals and remedial action, Liquidity Management, Regulation and supervision of Banks, Risk Management in Banks, The Basel Norms, Prudential Norms, Effect of liberalization and Globalization on Financial Stability, Linkage to International Financial Stability, International standards and codes. Role of Supervisor under Basel Norms. (10 Hours)

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