

## Dr. Amartya Lahiri joined Centre for Advanced Financial Research and Learning (CAFRAL) as Director from September 1, 2017



Shri. Chandan Sinha Additional Director, CAFRAL welcomed Dr. Amartya Lahiri, Director, CAFRAL

**About Director, CAFRAL:** Dr. Amartya Lahiri joined as Director of CAFRAL with effect from September 1, 2017. He was previously the Royal Bank Faculty Research Professor and the Director of Graduate Studies at the Vancouver School of Economics, University of British Columbia. Dr. Lahiri also held the Johal Chair of Indian Research at the Institute of Asian Research. He has held research positions at the Federal Reserve Bank of New York, University of California Los Angeles and John Hopkins University, prior to joining the University of British Columbia.

Dr. Amartya's fields of specialization are International Economics and Macroeconomics. He has written extensively on subjects like exchange rate management, monetary policy, balance of payment crisis and economic growth. His recent research focuses on monetary economics as well as topics like gender gaps, inequality across castes and labor mobility.

Dr. Amartya's work has been published in top economics journals such as the Journal of Political Economy, Journal of Economic Theory, Journal of International Economics, Journal of Monetary Economics, European Economic Review as well as policy oriented outlets published by the World Bank, Brookings Institution and the National Council of Applied Economic Research.

Dr. Amartya is the recipient of 'Faculty Career Development Award' and the 'Departmental Distinguished Teaching Award' at the University of California at Los Angeles for his research and teaching contributions. Dr. Amartya is not only a member of American Economic Association, the Econometric Society, but also an Associate Editor at European Economic Review and Journal of International Economics.

Dr. Amartya Lahiri completed his Ph.D. in Economics from the University of Maryland at College Park. He received a M.A. in Economics from the Delhi School of Economics and a B.A. in Economics from St. Stephens College in Delhi prior to this.

## Highlights of Workshop on Recovery and Resolution of Stressed Assets, July 18, 2017, Mumbai



N S Vishwanathan, Deputy Governor, Reserve Bank of India addressing the participants.

to banks, the approach to be followed, internal processes and safeguards to be taken, etc. while resolving the stressed assets. The participants worked on a case study in groups and assessed the suitability of the outcome from the perspective of different investor classes, etc. This exercise was facilitated by M/s McKinsey & Co., our knowledge partner for this program.

CAFRAL had organised a one day workshop on 'Resolution of Stressed Assets' on July 18, 2017 in Mumbai. Shri N S Vishwanathan, Deputy Governor, RBI and Shri M S Sahoo, Chairperson, IBBI set the tone for the workshop by discussing the latest developments relating to stressed asset quality management by lenders and the need to effectively use the IBC mechanism to resolve the stressed accounts effectively. Main focus of the workshop was to discuss the various options available



M S Sahoo, Chairperson, IBBI addressing the participants

### Highlights of the Integrated Risk Management Program, July 31, 2017 to August 04, 2017, Mumbai



Participants with Meena Hemchandra Executive Director, RBI, Chandan Sinha, Additional Director, CAFRAL, Amarendra Mohan Senior Program Director, CAFRAL and M P Baliga, Senior Program Director, CAFRAL.

CAFRAL organized a five day Program on Integrated Risk Management in Mumbai from July 31 to August 4, 2017. The objective of the program was to enable necessary skill building in the area of risk management for officers at the level of Assistant General Manager and above from commercial banks, financial institutions and Reserve Bank of India. Shri Vaibhav Anand, Former Partner and Head of the Risk Analytics, IFMR Capital was the lead speaker in the program. The other speakers in the program were from the Reserve Bank of India, CAFRAL, banking industry, as well as legal and other experts. The program focused on Credit, Market, Operational risks, other / residual risks enumerated as Pillar 2 risks and risk management at an aggregated or integrated level. Emphasis was given on measurement of credit risk, credit concentration risk and market risk. Risk measurement and stress testing

techniques/examples were covered by way of Excel demonstrations / hands on exercises. The program also covered topics like risk pricing & RAROC, project & infrastructure financing, securitization of assets, insolvency & bankruptcy code, expected credit losses under Ind AS, etc.

## Highlights of the Digital Banking Program August 23-24, 2017, Mumbai



Participants with S S Mundra, Former Deputy Governor, Reserve Bank of India, Chandan Sinha, Additional Director, CAFRAL and speakers at Program on Digital Banking , Mumbai

CAFRAL's Program on Digital Banking on August 23-24, 2017 at Mumbai, with BCG as the Knowledge Partner, had enthusiastic participation from banks. The comprehensive coverage of end to end digital initiatives and transparent experience sharing by practitioners from banks opened new vistas of thinking on digitisation. Presentations made during the program included showcasing of end to end digitization of the customer journeys at SBI, Axis, HDFC and IDFC; setting up of a digital corporate bank for ease of business at IDFC; using robotics, artificial intelligence and machine learning at ICICI for automation of front desk and back-end; evolving digital payments landscape by NPCI; API banking at RBL; creating digital ready architecture with multiple legacy and new applications at Axis; building low cost banking models by select Fintechs like India Money for banking & insurance, Cropin for satellite surveillance for agri loans, FlexiLoans for remote access to MSMEs, Atyati for banking correspondent and eKYC, Technospire for disbursements and collections of micro-loans at Manndeshi bank, KrypC for using readymade Blockchain modules for banking applications; building digital marketing capabilities by Facebook; using deception technique to counter targeted cyber-attack by Smokescreen; articulating the regulatory perspective on cyber security by CSITE RBI; scaling up digitisation through Agile way of working to as against hierarchical functioning by a BCG expert from Australia; creating a bionic sales force by SBI Mutual Fund; making of a data ready organisation by ICICI Lombard; using analytics as growth engine by Bajaj Finserv; using digital tools for revamping employee performance management and succession planning by SBI. The inaugural address by the former Deputy Governor Shri S S Mundra and a session by Saurabh Tripathi on BCG on digital megatrends in this era of disruption were the highlights of the program.

[Click here to view program photos](#)

## Highlights of the Program on Stress Testing, Risk Management and Capital Planning, August 30-31, 2017, Mumbai

CAFRAL organized a two day program on Stress Testing, Risk management and Capital Planning from August 30-31, 2017 in Mumbai. The program focused on practical implementations of frameworks for Stress Testing, risk management and capital planning.

The program covered various areas such as Global developments in Micro and Macro Stress Testing; Basel III Capital Buffers and Capital



Mr. Dietrich Matthes addressing participants at the program

Planning: International Best Practices; Stress Testing of banks in Europe: Recent Developments, Lessons Learned; Stress Testing the Indian Banking System by RBI; How to implement Stress Testing in a Bank: Key Issues and Challenges; and Liquidity Risk Management: Supervisory expectations.

Mr. Dietrich Matthes, Partner and co-founder of Quantic Cloud Analytics and Quantic Risk Solutions, Germany and Mr. Gary Jeffery, Group Head of Portfolio Risk Management, Standard Chartered Bank, London were key speakers in the program.



Mr. Gary Jeffery addressing the participants at the program

## Upcoming Research Program

### Call for Papers: CAFRAL conference on The Financial System and Macroeconomy in Emerging Economies.

Dec 07-08, 2017 | Mumbai

The Centre for Advanced Financial Research and Learning (CAFRAL), a leading research organization promoted by the Reserve Bank of India, invites submissions for its flagship conference on ***The Financial system and Macroeconomy in Emerging Economies***.

**KEYNOTE SPEAKERS:** The keynote speakers will be Professor John Leahy, Allen Sinai Professor of Macroeconomics and Professor of Public Policy at the University of Michigan, and Professor Martin Uribe, Professor of Economics at Columbia University.

**TOPICS OF INTEREST:** We invite completed working papers on macroeconomics and finance in emerging economies. We especially welcome papers that examine national and global issues surrounding macroeconomic, financial and policy linkages between emerging and developed economies. Papers addressing the theme of the conference in the context of specific countries, especially India, would also be very welcome. Doctoral students on the job market are encouraged to submit papers.

**PAPER SELECTION:** We aim to have between 6-8 papers in the program. The deadline for submission of papers is September 30, 2017. We hope to have the decisions finalized by October 15, 2017. Please submit your papers to [conf2017.cafral@rbi.org.in](mailto:conf2017.cafral@rbi.org.in) Please do note that your paper needs to be smaller than 7 MB in size. Presenters can expect quality discussants, an active audience, and many informal interactions with participants. In addition, participants can expect to interact with officials of the Reserve Bank of India and other financial and regulatory bodies in Mumbai, as well as faculty from premier research institutions economics and finance in India.

**PROGRAM COMMITTEE:** The papers will be reviewed by a Program Committee chaired by Amartya Lahiri, (University of British Columbia and CAFRAL).

#### Participants Profile

Senior Researchers in the area of on macroeconomics and finance in emerging economies.

## Upcoming Learning Program

### Cyber Security- Incident Response Management & Cyber Crisis Management plan, APT attacks, ATM Malwares

Sept 28-29, 2017 | Mumbai

The objective of the program is to provide an opportunity for Chief Information Security Officers (CISO), IT Heads and senior executives involved in IT Security at the banks to develop an understanding how cyber security management at the bank, irrespective of proprietary technology chosen by them, has to be orchestrated handled and what are agnostic forensic and cyber security tools available for mitigation.

The program would involve discussion and recommendation to banks on how to go about securing themselves from likely threats of cybercrime and cyber security and how to mitigate the attacks with agnostic tools. The current concerns of the banks would also be addressed.

**Participants Profile**

Chief Information Security Officers (CISOs); Chief Vigilance Officers; In charge of Fraud Monitoring Cell; Heads of Risk / Inspection / Audit / Compliance; Chief Information Officers (CIOs); IT Heads and EDs, CGMs, GMs, and senior executives of banks

**Program for Non-Executive Directors on the Boards of Commercial Banks and Financial Institutions**

Oct 23-24, 2017 | Mumbai

The objective of the program is to bring about an awareness and understanding among the Directors on the boards of commercial banks about recent regulatory developments, capital, risk, compliance, business strategy, governance issues, etc.

**Participants Profile**

Non-Executive Directors on the Boards of Commercial Banks

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