



Administrative Circular

Second International Research Conference

Monetary Policy, Sovereign Debt and Financial Stability: The New Trilemma

**Reserve Bank of India
February 1-2, 2012
Mumbai, India**

1. Introduction

This Administrative Circular provides information for the Second International Research Conference on 'Monetary Policy, Sovereign Debt and Financial Stability: The New Trilemma' to be held on February 1-2, 2012.

2. Venue

Hotel Taj Mahal Palace, Apollo Bunder, Colaba,
Mumbai

Tele: 91 22 6665 3366 Ext: 3254

Fax: 91 22 6665 0323

www.tajhotels.com

3. Programme

Tuesday January 31, 2012 - Welcome Dinner

Pre-Conference welcome dinner hosted by Deputy Governor, Dr. Subir Gokarn at 8.00 p.m. on January 31, 2012.

Venue: Rooftop Rendezvous, Hotel Taj Mahal Palace

Wednesday February 1, 2012

08.30 a.m. to 09.15 a.m. - Registration

09.15 a.m. to 09.25 a.m. - Ceremonial Lighting of Inaugural Lamp

09.25 a.m. to 09.30 a.m. - Traditional Prayer

09.30 a.m. to 09.40 a.m. - Welcome Remarks by Mr. Deepak Mohanty, Executive Director, Reserve Bank of India, Mumbai

09.40 a.m. to 10.15 a.m. - Inaugural Address by Dr. Duvvuri Subbarao, Governor, Reserve Bank of India, Mumbai

10.15 a.m. to 11.15 a.m. - Keynote Address on the Conference Theme 'Monetary Policy, Sovereign Debt and Financial Stability: The New Trilemma'

11.15 a.m. to 11.30 a.m. - Coffee Break

Session I: 11.30 a.m. to 01.20 p.m. - Conducting Monetary Policy Post-Crisis: Challenges to Transmission Mechanism and Operating Framework

01.20 p.m. to 02.20 p.m. – Luncheon

Session II: 2.20 p.m. to 04.10 p.m. - Impact of Crisis on Sovereign Debt: Implications for Macro-economy and Inter-linkages with other Policies

04.10 p.m. to 04.40 p.m. - Coffee Break

Session III: 04.40 p.m. to 6.30 p.m. - Financial Stability: Evolving Issues and Challenges in the context of Post-Crisis Macroeconomic and Financial Developments

Conference Dinner: February 1, 2012 – 8.00 p.m.

Governor, Dr. Duvvuri Subbarao, Reserve Bank of India will host a dinner at 8.00 p.m. on February 1, 2012.

Venue: Rooftop Rendezvous, Hotel Taj Mahal Palace

Thursday February 2, 2012

SESSION IV: Governors' Panel Discussion on Monetary Policy, Sovereign Debt and Financial Stability: The New Trilemma

09.30 a.m. to 10.30 a.m. – Panel of Distinguished Governors – I

10.30 a.m. to 11.30 a.m. - Panel of Distinguished Governors – II

11.30 a.m. to 11.45 a.m. – Summing up by the Panel Discussion Moderator

11.45 a.m. to 12.00 noon –Vote of Thanks by the Officer-in-Charge, Mr. B. M. Misra

12.00 noon to 01.30 p.m. - Luncheon

02.00 p.m. to 5.30 p.m. – Sightseeing - Coastal Cruise

A cruise to Elephanta caves in the Arabian Sea is being organised in a luxury boat on the afternoon of February 2, 2012. The cruise is being organised by the Reserve Bank of India and is complimentary. The Cruise will start at 2.00 pm.

Details of the programme are being finalised and the final version will be circulated at a later date. The Conference speakers/participants may include Prof. Benjamin Friedman, Prof. Eswar Prasad, Prof. Yung Chul Park, Prof. Kenneth Rogoff, Prof. Raghuram Rajan, Mr. Stephen Cecchetti, Mr. Jorgen Elmeskov, Mr. Frank Smets, Mr. Parthasarathy Shome, etc.

4. Contacts

Second International Research Conference Committee
Department of Economic and Policy Research
Reserve Bank of India
Central Office Building
S B S Marg
Mumbai – 400 001
<http://www.sirc.rbi.org.in>

Mr. B. M. Misra Officer-in-Charge Department of Economic and Policy Research Reserve Bank of India 8 th Floor, Central Office Building S B S Marg Mumbai – 400 001 Tel: 91 22 22610761 Fax: 91 22 22630061 Email: bmisra@rbi.org.in	Dr. (Ms.) Mohua Roy Director Department of Economic and Policy Research Reserve Bank of India 6 th floor, Amar Building Perin Nariman Street Mumbai – 400 001 Tel: 91 22 22610821 Fax No. 91 22 22632110 Email: mohuaroy@rbi.org.in
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5. Travelling to/from Mumbai

The Chhatrapati Shivaji International Airport, Mumbai can be reached directly as most of the international airlines operate from various international locations on a daily basis.

6. Accommodation and Reservation

The Conference is being held at Hotel Taj Mahal Palace, Apollo Bunder, Colaba, Mumbai. It is desirable to stay in the same hotel, keeping in view the tight Conference schedule and also the heavy traffic in Mumbai city. The Reserve Bank of India has negotiated with the Hotel and accordingly rooms are offered to the Conference participants at discounted rates.

Contact Details of the Hotel:

Hotel Taj Mahal Palace, Apollo Bunder, Colaba, Mumbai

Tele: 91 22 6665 3366 Ext: 3254

Fax: 91 22 6665 0323

www.tajhotels.com

Category of Rooms available for the Participants

Room \ Category	Single Occupancy	Double Occupancy
	Special Rate	Special Rate
Superior City View Rooms	INR 9000/-	INR 10500/-
Superior Sea View Rooms	INR 10500/-	INR 12000/-
Deluxe City View Rooms	INR 12500/-	INR 14000/-
Deluxe Sea View Rooms	INR 14000/-	INR 15500/-
Taj Club City View	INR 22000/-	INR 23500/-
Executive Suite	INR 32000/-	INR 32000/-

Delegates will be responsible for hotel costs incurred, including room charges, cancellation charges, as well as internet, telephone, fax and telex services provided by the hotel. All bills should be settled directly with the hotel. A valid credit card number is required for reservations to be confirmed. The Hotel accepts all generally accepted credit cards and cash for payment. The room categories are subject to availability. So participants are advised to book in advance with their preferences to avoid any disappointments. In case of cancellation of individual rooms on or before 30 days before check-in date, the hotel reserves the right to charge the individual one night's room billing inclusive of taxes as retention charges. In case of cancellation of individual rooms less than 15 days before check-in or an eventual no-show, the hotel reserves the right to

charge the individual 100 per cent (all nights stay as booked) room billing inclusive of taxes as retention.

7. Airport to Hotel Transfer

The distance between Chhatrapati Shivaji International Airport to Hotel Taj Mahal Palace, Colaba is around 27 Kms and involves approximately one hour travel time. The Hotel can also arrange for pick-up from and drop to the Airport. Pre-paid air-conditioned taxicab services can be availed at the airports (both international and domestic). The usual taxicab charges for this distance are around INR 1,000/- (USD 20-25). For transfer from Hotel to Airport, you can also avail of air-conditioned call taxi services by dialing +91-22-4422 4422 or +91-22-4242 4242.

8. Registration and Accreditation

All delegates are required to register through an on-line registration form which will be available on the Reserve Bank of India's website at <http://www.sirc.rbi.org.in>. All delegates are requested to complete their registration as early as possible. Delegates are requested to fill out the requisite field/s in the registration form if they have any dietary preferences. By pre-registering online, delegates will be able to collect their accredited delegate badge and meeting materials upon arrival at the registration desk. Accommodation reservations are to be made directly by filling out a separate hotel reservation form and sending to the hotel directly. If delegates are accompanied by a spouse or child, they are requested to fill out a separate registration form and check the box 'role in the event' as accompanying person. Should there be any changes to the travel itinerary as advised, please contact us as soon as possible.

9. Passport and Visas

A valid passport is required to enter India. Delegates must use the same passport for accreditation and application that they intend to use to travel to India for the Conference. Delegates are required to possess a valid passport for a minimum of 6 (six) months from the date of entry into India.

If you are in doubt or require further details, you are advised to check with the Indian embassy/consulate nearest to you. If you require a letter of invitation in order to arrange the appropriate visa to enter to India, please indicate it by checking the box in the on-line registration form or contact the organising committee.

10. Language

The official language is English.

11. Medical Services

All delegates will be responsible for payment of any medical, surgical, dental, hospital, or ambulance services that they require in Mumbai, India, and are advised to make appropriate arrangements for insurance. However, first-aid medical service will be available at the Conference venue.

12. Climate/ Time Zone

Mumbai's climate is warm and humid, and the skies are clear throughout the year. However, winter in Mumbai lasts from November to February and during this season the skies are clear and the weather is pleasant with cooler temperature varying between 15-25 degrees Celsius. The recommended dress code during the meeting is business attire.

Local time of Mumbai is GMT + 5.30 hours.

13. Currency and Credit Cards

The Indian currency is Rupee. Major credit cards are accepted at the hotels as well as in restaurants and stores across Mumbai. Banking hours in Mumbai are generally from 10.30 a.m. to 3.30 p.m. Currency exchange service is available at the hotel.

14. Electricity

240 Voltage is standard voltage throughout Mumbai. Voltage converter will be required if you are carrying a device that does not accept 240 volts at 50 hertz.

Outlets in India generally accept the following types of plug:

- Two round pins
- Three round pins arranged in a triangle

If your appliance's plug has any other shape, you will need a plug adapter.

15. Tourism Information

The Mumbai city's culture is a blend of traditional and modern festivals, food, music, films and television, art and theatre. The city of Mumbai is the prime hub of the Indian film and television industry. Contemporary art is featured in both government-funded art spaces and private commercial galleries. The government-funded institutions include the Jehangir Art Gallery and the National Gallery of Modern Art. Popular tourist attractions in the city are Nariman Point, Girgaum Chowpatti, Juhu Beach, and Marine Drive. Essel World is a theme park and amusement centre situated close to Gorai Beach and includes Asia's largest theme water park, Water Kingdom.