

**Advisory Group on Transparency in Monetary and
Financial Policies Submits report**

September 16, 2000

It may be recalled that the Governor, Reserve Bank of India constituted a Standing Committee on International Financial Standards and Codes in December 1999 in order to identify and monitor developments in global standards and codes, consider aspects of applicability of these standards to Indian financial system, periodically review the status and make available its reports to all concerned organizations in public or private sector.

The Standing Committee chaired by Dr.Y.V.Reddy, Deputy Governor, Reserve Bank of India with Dr. E.A.S.Sarma, Secretary (Economic Affairs), Government of India as alternate chairman, constituted ten Advisory Groups consisting of experts in different subject areas. The Advisory Group on 'Transparency in Monetary and Financial Policies' was constituted under the Chairmanship of Shri M.Narasimham with Shri S.S.Tarapore as Member.

The Advisory Group on Monetary and Financial Policies submitted its report to the Chairman of the Standing Committee on September 13, 2000.

In accordance with the terms of reference of the Standing Committee the Committee has decided to make the report available to the public for a wider discussion. The full text of the report of the Advisory Group on Transparency in Monetary and Financial Policies has been placed on the RBI website (www.rbi.org.in)

**Alpana Killawala
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