



BANK OF MAURITIUS

Biodata



DR RENGANADEN PADAYACHY

First Deputy Governor

Dr Renganaden Padayachy assumed office as First Deputy Governor of the Bank of Mauritius on 15 January 2018 after being appointed First Deputy Governor Designate on 12 December 2017.

Dr Padayachy is also the Chairman of the Financial Services Commission since 16 January 2018.

In his capacity as First Deputy Governor of the Bank of Mauritius, Dr Padayachy is also a member of the Board of Directors of the Bank as well as a member of the Monetary Policy Committee. Prior to his appointment as First Deputy Governor, Dr Padayachy was already, since March 2015, a member of the Board of Directors of the Bank of Mauritius. He was also a member of the Monetary Policy Committee since 5 September 2017.

Before being appointed First Deputy Governor Designate, Dr Padayachy was the Chief Economist of the Mauritius Chamber of Commerce and Industry (MCCI) and headed the Economic Analysis and Industry Division of the MCCI.

Dr Padayachy holds a Ph.D. in Economics from the University of Paris I Panthéon-Sorbonne, France.

His thesis entitled: « Mesures de la Pauvreté à l'île Maurice » is a comprehensive study on poverty in Mauritius. It starts with a full explanation on poverty and dwells on the monetary dynamics and also defines the different characteristics of the poor and the vulnerable.

With the help of econometric models, the author analyses the determinants of poverty and also explains poverty with regard to the labour market, education, age, gender and geographical location. Based on a multiple-indicator approach, Dr Padayachy shows the complementary and appropriateness of an analysis of human poverty underlining the serious shortages in terms of capacity of choice — compared to illiteracy and the living conditions. The last part of the research focus on the evolution of poverty using two methods. First: using the concept of Vulnerability to Poverty to measure the ex-ante risk that a household is poor ex-post, if it is not poor, or that he remains poor, if it is already poor. Second, using the concept of Poverty Dynamics to distinguish chronic poverty from transient poverty.

Dr Padayachy also holds two Masters, the first one in Public Economics from the University of Paris I Panthéon-Sorbonne, France, and the other one in Industrial Economics from the University of Franche-Comté, France.