



BANK OF MAURITIUS

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COMMUNIQUÉ

BANK OF MAURITIUS WELCOMES

DR DUVVURI SUBBARAO,

GOVERNOR, RESERVE BANK OF INDIA

The Bank of Mauritius (the Bank) welcomed today Dr Duvvuri Subbarao, Governor, Reserve Bank of India (RBI).

Governor Subbarao and Mr Rundheersing Bheenick, Governor, Bank of Mauritius discussed matters of bilateral interest and reviewed the excellent state of relations between the Bank and the RBI.

Governor Subbarao also delivered a talk at the Bank of Mauritius Tower on the theme “Macroeconomic Challenges – A Central Bank’s Perspective”, in front of a select audience from the financial sector and the business community. The talk was followed by a Q&A session.

In his introductory remarks, Governor Bheenick said that the Bank and RBI have a close relationship which goes back to the foundation of the Bank about 45 years ago and has continued down the years.

In his exposé, Governor Subbarao stated that the macroeconomic challenges that India faces today are high stubborn inflation, large current account deficit and low investment. He focused on two main issues namely managing growth-inflation dynamics and mitigating the vulnerabilities of the external sector. He underscored that the factors affecting India were not only global but domestic as well. While talking about these concerns, he drew a parallel with the challenges faced by the Mauritian economy.

Governor Subbarao’s observations prompted interesting questions from the audience that provided him with the opportunity to clarify his views on policy options available to a central bank.

Bank of Mauritius
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