

The Reserve Bank of India

For several years now The Reserve Bank of India (RBI) has used our cyclical analysis to help inform its cyclical risk assessment for the Indian economy.

ECRI's Framework Applied to Indian Economic Policy

Objective

The RBI sought to better time its policy moves, with an eye toward smoothing out cycles in Indian economic growth in order to generate soft landing, as apposed to recession.

Approach

ECRI Co-founders regularly communicate with RBI committee members about the evolution of shifting cyclical risks for growth and inflation.

We also provided targeted reports for review by Monetary Policy Committee members as they assess cyclical risks.

Results

Our cycle insights help inform critical monetary policy decisions, including, for example, the RBI's "surprise" decision not to cut rates in the wake of the nation's 2016 currency demonetization.

➔ *RBI minutes regarding 2016 decision.*