



ABBREVIATIONS

ADB	– Asian Development Bank	CIP	– Covered Interest Parity
ADRs	– American Depository Receipts	CIS	– Commonwealth of Independent States
ADs	– Authorised Dealers		
AEZs	– Agri Export Zones	CMIE	– Centre for Monitoring Indian Economy
AIFIs	– All India Financial Institutions	CPI	– Consumer Price Index
ARCH	– Auto Regressive Conditional Heteroscedasticity	CPI-IW	– Consumer Price Index for Industrial Workers
ASEAN	– Association of South East Asian Nations	CPLG	– Core Principles Liaison Group
ASIDE	– Assistance to States for Infrastructural Development for Exports	CPSS	– Committee on Payment and Settlement System
BCBS	– Basel Committee on Banking Supervision	CRAR	– Capital to Risk-Weighted Assets Ratio
BCI	– Business Confidence Index	CRR	– Cash Reserve Ratio
BIS	– Bank for International Settlements	CV	– Coefficient of Variation
BoP	– Balance of Payments	DCCB	– District Central Co-operative Bank
BPO	– Business Process Outsourcing	DEAR	– Daily Earnings At Risk
CA	– Current Account	DEM	– Deutsche Mark
CAC	– Capital Account Convertibility	DEPB	– Duty Entitlement Pass Book
CACs	– Collective Action Clauses	DGCI & S	– Directorate General of Commercial Intelligence and Statistics
CAD	– Current Account Deficit	DGNI	– Debt to Gross National Income Ratio
CBLO	– Collateralised Borrowing and Lending Obligation	DSE-ECRI	– Delhi School of Economics-Economic Cycles Research Institute
CCI	– Current Competitiveness Index	DSR	– Debt Service Ratio
CCIL	– Clearing Corporation of India Limited	DTA	– Domestic Tariff Area
CCL	– Contingent Credit Line	DvP	– Delivery <i>versus</i> Payment
CD	– Certificates of Deposit	EBRD	– European Bank for Reconstruction and Development
CGFS	– Committee on the Global Financial System	ECAIs	– External Credit Assessment Institutions
CII	– Confederation of Indian Industry	ECBs	– External Commercial Borrowings
CII-ASCON	– Confederation of Indian Industry-Associations Council	EFM	– Emergency Financing Mechanism



EMEs	– Emerging Market Economies	FSSA	– Financial System Stability Assessment
EMG	– Effective Market Growth	FTAs	– Free Trade Agreements
EPZs	– Export Processing Zones	FTP	– Financial Transaction Plan
ERM	– Exchange Rate Mechanism	GATS	– General Agreement on Trade in Services
ESAF	– Enhanced Structural Adjustment Facility	GCI	– Growth Competitiveness Index
ESOP	– Employees’ Stock Option Plan	GDCF	– Gross Domestic Capital Formation
ET-NCAER	– Economic Times - National Council of Applied Economic Research	GDDS	– General Data Dissemination System
EXIM	– Export-Import	GDP	– Gross Domestic Product
FAO	– Food and Agricultural Organisation	GDPFC	– Gross Domestic Product at Factor Cost
FATF	– Financial Action Task Force	GDRs	– Global Depository Receipts
FCCBs	– Foreign Currency Convertible Bonds	GFD	– Gross Fiscal Deficit
FCNR(A)	– Foreign Currency Non-Resident (Account)	HIPC	– Heavily Indebted Poor Country
FCNR(B)	– Foreign Currency Non-Resident (Bank)	IAIS	– International Association of Insurance Supervisors
FDI	– Foreign Direct Investment	IASB	– International Accounting Standards Board
FEDAI	– Foreign Exchange Dealers Association of India	IASC	– International Accounting Standards Committee
FEMA	– Foreign Exchange Management Act	IASs	– International Accounting Standards
FER	– Foreign Exchange Reserves	IBS	– International Banking Statistics
FF	– French Franc	ICCs	– International Credit Cards
FH	– Feldstein-Horioka	ICRA	– Investment and Credit Rating Agency
FICCI	– Federation of Indian Chambers of Commerce and Industry	IDBs	– India Development Bonds
FI	– Financial Institution	IEO	– Independent Evaluation Office
FII	– Foreign Institutional Investor	IFAC	– International Federation of Accountants
FMCG	– Fast Moving Consumer Goods	IFC	– International Financial Corporation
FRL	– Full Reservoir Level	IFRSs	– International Financial Reporting Standards
FSAP	– Financial Stability Assessment Programme	IIF	– Institute of International Finance
FSF	– Financial Stability Forum		



IIP	– Index of Industrial Production	NELM	– New Economics of Labour Migration
ILOLR	– International Lender of Last Resort	NFA	– Net Foreign Assets
IMDs	– India Millennium Deposits	NPAs	– Non-Performing Assets
IMF	– International Monetary Fund	NR(E)RA	– Non-Resident (External) Rupee Account
IMFC	– International Monetary and Financial Committee	NRE	– Non-Resident External
IOSCO	– International Organisation of Securities Commissions	NRO	– Non-Resident Ordinary
IRB	– Internal Ratings Based	NSE	– National Stock Exchange
IRDs	– Interest Rate Derivatives	NSSF	– National Small Savings Fund
ISR	– Interest Service Ratio	OCBs	– Overseas Corporate Bodies
IT	– Information Technology	OD	– Overdrafts
ITS	– International Trade Statistics	OECD	– Organisation for Economic Co-operation and Development
JF	– Joint Forum	OGL	– Open General Licence
JPY	– Japanese Yen	OMS	– Open Market Sales
JVs	– Joint Ventures	OWS	– Other Welfare Schemes
LAN	– Local Area Network	PCAOB	– Public Company Accounting Oversight Board
LBS	– Locational Banking Statistics	PGP	– Public Guaranteed Debt
LERMS	– Liberalised Exchange Rate Management System	PEM	– Public Expenditure Management
LOLR	– Lender of Last Resort	PINs	– Public Information Notices
LPA	– Long Period Average	PIOs	– Persons of Indian Origin
M ₃	– Broad Money	PPP	– Purchasing Power Parity
MDGs	– Millennium Development Goals	PRSPs	– Poverty Reduction Strategy Papers
MFN	– Most Favoured Nation	QFCs	– Quasi-Fiscal Costs
MNCs	– Multinational Companies	QRs	– Quantitative Restrictions
MPIs	– Macro Prudential Indicators	RBI	– Reserve Bank of India
MTES	– Medium Term Export Strategy	RBICC	– Reserve Bank Credit to the Centre
NAB	– New Agreement to Borrow	RCA	– Relative Comparative Advantage
NAFTA	– North American Free Trade Area	RFC	– Resident Foreign Currency
NAP	– National Agriculture Policy	RIBs	– Resurgent India Bonds
NCAER	– National Council of Applied Economic Research	ROSCs	– Reports on the Observance of Standards and Codes
NDS	– Negotiated Dealing System		



RTAs	– Regional Trade Agreements	SOX	– Sarbanes-Oxley
RTP	– Reserve Tranche Position	SRF	– Supplementary Reserve Facility
SAP	– Structural Adjustment Programme	SSIs	– Small-Scale Industries
SARFAESI	– Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest	StCBs	– State Co-operative Banks
SCBs	– Scheduled Commercial Banks	STD	– Short-Term Debt
SDDRF	– Sovereign Debt Dispute Resolution Forum	TD	– Total Debt
SDDS	– Special Data Dissemination Standard	TFPG	– Total Factor Productivity Growth
SDRM	– Sovereign Debt Restructuring Mechanism	TNCs	– Transnational Corporations
SDRs	– Special Drawing Rights	TPDS	– Targeted Public Distribution System
SEBI	– Securities and Exchange Board of India	TRIPS	– Trade Related Intellectual Property Rights
SERCs	– State Electricity Regulatory Commissions	UCBs	– Urban Co-operative Banks
SEZs	– Special Economic Zones	UIP	– Uncovered Interest Parity
SHGs	– Self-Help Groups	VAR	– Vector Autoregression
SITC	– Standard International Trade Classification	VAT	– Value Added Tax
SLR	– Statutory Liquidity Ratio	WEO	– World Economic Outlook
		WMA	– Ways and Means Advances
		WOSs	– Wholly Owned Subsidiaries
		WPI	– Wholesale Price Index
		WSS	– Weekly Statistical Supplement
		WTO	– World Trade Organisation

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