



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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### RBI introduces Working Paper Series

The Reserve Bank of India today released two Working Papers on its website. These are:

Working Paper 1: [An Empirical Analysis of the Relationship between Currency Futures and Exchange Rates Volatility in India](#) by Somnath Sharma; and

Working Paper 2: [The Implications of Renminbi Revaluation on India's Trade – A Study](#) by S. Arunachalam and Ramesh Golait

The Reserve Bank of India has decided to introduce a 'RBI Working Paper Series' (RBI - WP) to provide a platform to the Reserve Bank Staff for presenting their research studies as well as to receive feedback from informed researchers.

One of the hallmarks of research in central banks is to sense the relevant developments and emerging challenges and provide quality research inputs for policy making. To be able to do this, the research studies should be on subjects linked with the goals and objectives of the central bank and should be conducted in a scientific way. With proactive and strategic role of the central bank staff, the research inputs could serve as necessary tools for scientific policy-making and efficient functioning of the central bank. The initiative to publish the Working Papers comes in the wake of encouraging the Reserve Bank staff to contribute towards such efforts.

The Reserve Bank has another research publication called the 'Occasional Papers'. Research published in 'Occasional Papers' is work produced by the Staff of the Reserve Bank on a broad range of issues. Papers published under 'Working Papers' Series are quick analytical research papers on issues and challenges of contemporary relevance to the Reserve Bank. Unlike Occasional Papers, which are published with specific periodicity, RBI - WP Series will be published, as and when ready and in digitised form only.

'DRG Studies' is also another attempt to carry out an in-depth study on contemporaneous subjects. These are prepared under the auspices of Development Research Group (DRG) involving an outside expert leading an internal researchers' team.

The views expressed in all the research publications of the Reserve Bank, including the RBI Working Papers Series, do not necessarily reflect the views of the Reserve Bank and as such should not be reported as representing the views of the Reserve Bank of India.

Feedback, if any, on the papers could be addressed to the respective authors of the RBI Working Paper Series.