

## Urjit Patel appointed as new RBI governor

He'll start his three-year term on Sept 4; seen as a close lieutenant to Rajan, Patel will now get to implement the policies he had helped shape

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Urjit Patel has been appointed as new Reserve Bank of India governor. He'll hold the post for three years starting September 4. Patel, a banker and economist, has served on various government panels and as an advisor in the finance ministry. A committee headed by Patel recommended retail inflation targeting and a monetary policy committee. He will replace Raghuram Rajan, a former International Monetary Fund chief economist who stunned financial markets in June by announcing he would step down in September and return to academia after a single three-year term at the ...