

## **Vote of Thanks Speech by Shri V. K. Sharma, Executive Director**

Respected Mr. Pranab Mukherjee, Hon'ble Finance Minister of India, Dr. Subbarao, Governor, Reserve Bank of India, Ambassador Richard Boucher, Deputy Secretary General, OECD, Mrs. Shyamala Gopinath, Mrs. Usha Thorat, Dr. K.C.Chakrabarty and Dr. Subir Gokarn, Deputy Governors, Reserve Bank of India, Mr. S.V. Ranganath, Chief Secretary to the Govt. Of Karnataka, Mr. Hans-Helmut Kotz, Member of Deutsche Bundesbank Executive Board and Chair of OECD Committee on Financial Markets, Ms. Flore-Anne Messy, Principal Administrator, OECD, senior officials of Ministry of Finance, Government of India and Government of Karnataka, Chairmen and Managing Directors & Chief Executive Officers of banks, distinguished invitees and guests, delegates to this Workshop, members of the electronic and print media, ladies and gentlemen.

2. First of all, on behalf of the Reserve Bank of India, I would like to profusely thank Hon'ble Finance Minister for making it convenient to grace this occasion by delivering his truly pace-setting and very keenly perceptive keynote address. Sir, your illuminating account of the Indian and international experience clearly bears out that the national and international agenda of

financial literacy and education will have to be driven, in a mission mode, by public policy. Sir, we are sure, that your profound thoughts, and perspectives, will inspire the engagement over the next two days and will make this Workshop a truly high impact event. Thank you very much, Sir.

3. We cannot thank enough respected Dr. Subba Rao, Governor, Reserve Bank of India for being the guiding spirit and inspiration in conceptualizing and designing this ambitious Workshop. Governor, Sir, your today's address was, like always, intellectually stirring, incisive and truly insightful. In particular, your conceptual construct of financial literacy constituting the demand side and financial inclusion, the supply side, provides a truly new analytical and operational perspective. No less so were your words of advice on the research agenda on the way forward and these would surely inform the serious engagement over the next two days. Thank you, Sir.

4. As the Governor so aptly put it, partnering with OECD in hosting this Workshop is a huge and valuable learning experience for India. Ambassador Boucher, Sir, your address today truly summed up coordinated initiatives that are being taken globally for advancing the cause of financial literacy and education. Sir,

there cannot be a more eloquent testimony to you and OECD than the Governor's observation that OECD has been an intellectual leader in the field of financial literacy. Sir, thank you very much for lending a helping hand in our inexorable and indefatigable pursuit of our national agenda of financial literacy.

5. I also thank Dr. K.C.Chakrabarty, Deputy Governor, Reserve Bank of India, for having kindly agreed to deliver the welcome address. Sir, your address brought out the imperatives of credible and effective financial literacy and education in consumer protection and consumer empowerment. I also thank our Deputy Governors, Mrs. Shyamala Gopinath, Mrs. Usha Thorat and Dr. Subir Gokarn for having made it convenient to be with us to guide us. I also thank the delegates to the Workshop for making it convenient to attend the Workshop.

6. I would also like to thank the Government of Karnataka for their unstinting support and co-operation. I also thank the members of the electronic and print media for covering this event and helping us in taking the message of this Workshop to a much wider audience.

7. Last but not the least, it would not have been possible to hold an event of such scale and magnitude without the sincere and

untiring efforts and unflinching commitment of our colleagues in the Reserve Bank of India, Bengaluru, ably led by the Regional Director. I thank you all for this.

Thank you all so very much indeed!