

Managing growth and inflation is the biggest challenge, says Former ED of the Reserve Bank of India

Chennai, February 10, 2017: **Former ED of RBI and a whole time member of SEBI - Mr. G Mahalingam** addressed the students of Great Lakes Institute of Management in its **7th Annual Great Lakes – Union Bank Finance**. Based on the theme **“Making equities work for the commoner”**, the conference had eminent speakers from the industry like **Mr. Kalpen Parekh, Joint President, DSP BlackRock MF** and **Mr. Nitesh Ranjan, Chief Investor Relations Officer, Union Bank of India**.



Setting the tone for the conference, Great Lakes Founder, Dean and Chairman **Dr. Bala V Balachandran** said that the finance conference this year is aimed at bringing together some of the best minds from policy making, mutual funds and industry to analyze, debate and discuss the effective policy making process to aid wealth maximization of a larger section of the society.



Outlining the effects of global financial crisis after 2009, **Mr. G Mahalingam** spoke about the various dilemmas faced by the emerging market economies. “Managing growth and inflation has been the biggest challenge to the central banks of all the emerging markets; not to forget the over-valuation and under-valuation of currency adding to the task”, he said. Mr. Mahalingam also remarked that the question why common people choose Bank fixed deposits over bonds which have excellent liquidity has still no definite answer. He also suggested that experts should focus on creating more awareness in this area.

Advising the students on the importance of starting to save early, **Mr. Kalpen Parekh** told, “The narrative today is to show the consumers high returns and lure them into unwanted investment plans. This is partly consumers’ fault too as people are unwilling to take calculated risks.” Mr. Parekh also added that apart from the price inflation; managing the lifestyle or the aspiration inflation, as one may call it, has become a major factor in investment related decisions. “Small capital and a long tenure never hurts”, he concluded.

Appreciating the efforts of Great Lakes in putting together yet another successful annual finance conference, **Mr. Nitesh Ranjan** shared his thoughts on making equities work for the commoner. “While there is financial inclusion when it comes to traditional options like bank accounts, the case is not the same when it comes to equities. Even today, a local Bank, real estate agent or a gold jewelry shop are more accessible than an equities expert. The sheer number of choices

alone when it comes to equities can startle a commoner and this is where experts should focus on creating awareness,” he said.

The conference also witnessed a panel discussions on the topic **‘Mutual Funds – opportunities and cautions’** participated by eminent members of the industry like **Mr. Srikanth Meenakshi** (Founder & Director, Wealth India Financial Services), **Mr. Lakshminarayanan Duraisamy** (Chief Executive Officer, Sundaram AMC), **Ms. Aarati Krishnan** (The Hindu Business Lines & Value Research Pvt. Ltd.) and **Ms. Mitu Samar** (Founder, Eminence Panel Moderator).



The Annual Conference concluded with a CRISIL workshop on **‘Wealth creation and financial planning’** which was led by **Mr. Jiju Vidyadharan** (Director, Funds and Fixed Income CRISIL) and **Mr. Piyush Gupta** (Associate Director, Funds and Fixed Income, CRISIL)