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Prior to resuming teaching in 2007, Dr. Rajan was the Economic Counselor and Director of Research (in plain English, the Chief Economist) at the International Monetary Fund (from 2003). Since then, Dr. Rajan has also chaired the Indian government's Committee on Financial Sector Reforms, which submitted its report in September 2008, and is an economic advisor to the Prime Minister of India..

Dr. Rajan's research interests are in banking, corporate finance, and economic development, especially the role finance plays in it. His papers have been published in all the top economics and finance journals, and he has served on the editorial board of the American Economic Review and the Journal of Finance. He has also written a book with Luigi Zingales entitled *Saving Capitalism from the Capitalists*.

Dr. Rajan is the Vice President of the American Finance Association and a member of the American Academy of Arts and Sciences. In January 2003, the American Finance Association awarded Dr. Rajan the inaugural Fischer Black Prize, given every two years to the financial economist under age 40 who has made the most significant contribution to the theory and practice of finance.