

## **G Gopalakrishna: Financial inclusion is a national mission for India**

Vote of thanks by Mr G Gopalakrishna, Executive Director of the Reserve Bank of India, at the Reserve Bank of India-OECD-World Bank Regional Conference on “Financial education”, New Delhi, 4 March 2013.

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Respected Governor Dr. Subbarao, Ambassador Richard Boucher, Deputy Secretary General, OECD, Mr. Onno Ruhl, the World Bank, Dr. K.C. Chakrabarty and Dr. Urjit Patel, Deputy Governors, Reserve Bank of India, senior officials of Ministry of Finance, Government of India and State Governments, Ms. Flore-Anne Messy, OECD, distinguished delegates from OECD, the World Bank and SAARC countries, Chairmen and Managing Directors of banks, colleagues from the Reserve Bank, ladies and gentlemen.

First and foremost, I would like to thank respected Governor Dr. Subbarao, for taking time out to inaugurate this conference. Sir, your keynote address today was enlightening for its content which gave contours of the process of financial inclusion and financial literacy in India. Financial inclusion is a national mission for India. Your presentation today clearly reflected the commitment that you have towards the goals of financial inclusion and financial literacy. In fact, you might perhaps be the only Governor to have undertaken outreaches for financial inclusion and financial education. Your examples of the challenges that still remain towards achieving meaningful financial inclusion were indeed thought provoking. Sir, we are sure, that your profound thoughts, and perspectives, will set off debate and discussion over the next three days and will make this Conference a truly impactful event. Thank you very much.

As the Governor so aptly put it, partnering with OECD and World Bank in hosting this Conference is a valuable learning experience for India. These two institutions have carried out work in the areas of financial education and financial inclusion which serves as a benchmark for other entities to emulate. Ambassador Boucher, your opening address today truly summed up coordinated initiatives that are being taken globally for advancing the cause of financial literacy and education. Thank you very much for partnering with us in the national agenda of financial literacy. I also thank Mr. Onno Ruhl, India Country Director, the World Bank for his opening remarks highlighting the importance of financial education and the credible work done by the World Bank in this area of financial inclusion. We sincerely hope that the partnership with the OECD and the World Bank, we can make our financial literacy programme sharper so that we can make rapid progress in our pursuit of financial inclusion and financial literacy.

I also thank Dr. K.C. Chakrabarty, Deputy Governor, Reserve Bank of India, for steering us through the process of hosting this Conference and also agreeing to deliver the welcome address. Sir, we thank you for your guidance and innovative thoughts. Your address has clearly set out the essentials of effective financial inclusion and financial education and given a succinct account of the efforts taken by the Government, the Reserve Bank, other financial sector regulators and financial institutions towards this cause. I thank all the delegates in this Conference for making time to attend.

I thank the distinguished invitees present here for attending the function with warm enthusiasm. I thank all my colleagues from the Reserve Bank for their participation. I also thank the media for covering this event.

It would not have been possible to hold an event of such scale and magnitude without the wholehearted support and commitment of our colleagues in the Reserve Bank of India, New Delhi office, ably led by the Regional Director. I thank them all for their support.

Thank you all, once again.