Duvvuri Subbarao (Subba)

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Duvvuri Subbarao (Subba) served as Governor of the Reserve Bank of India (RBI) for five years (2008-13). Prior to that, he was Finance Secretary to the Government of India (2007-08) and Secretary to the Prime Minister's Economic Advisory Council (2005-07).

As a career civil servant in India for over three decades, Subbarao worked in various positions in the state government of Andhra Pradesh and in the central government in New Delhi. He was a Lead Economist in the World Bank (1999 - 2004) where his responsibilities involved advising developing countries on public finance management.

Subbarao studied at the Indian Institute of Technology, Kanpur. He went to Graduate School at Ohio State University and later was a Humphrey Fellow at MIT studying Public Finance. He obtained his doctorate in public finance from Andhra University.

Subbarao's book "Who Moved My Interest Rate" (2016) chronicling his experiences in leading the Reserve Bank of India through five turbulent year is notable for its exposition of the policy dilemmas facing an emerging economy central bank in a globalized world. His more recent book "Just a Mercenary" (2024) narrating his journey from a modest background to the top echelons of India's civil service and then on to the helm of the country's central bank has been acclaimed as a warm, engaging and earnest account of the leadership challenges he confronted in his career.

After stepping down from RBI, Subbarao was a Distinguished Visiting Fellow at the National University of Singapore and later at the University of Pennsylvania. Most recently, he has been visiting faculty at Yale University School of Management.