



## **Dr. T.V. Somanathan**

Finance Secretary of India

Dr. T.V. Somanathan holds a Ph.D in Economics (Calcutta University) as well as MA (Econ.) Bachelor of Commerce (B.Com.) Honours degrees. He has completed the Executive Development Program of Harvard Business School, and is fully qualified chartered / cost accountant and company secretary: ACA (England & Wales) FCCA London, FCMA London, Fellow of the Governance Institute, London, ACMA and ACS (India). He received a number of academic awards.

He joined the Indian Administrative Service in 1987 (ranked 2<sup>nd</sup> All India) and was awarded the Gold Medal for the Best IAS Probationer of his batch. He is currently Finance Secretary, Department of Expenditure, Ministry of Finance, Government of India. He was previously Joint Secretary, Ministry of Corporate Affairs (2010-11), and Joint Secretary/ Additional Secretary to the Prime Minister from 2015 to 2017. He has earlier worked in a variety of senior positions in the Government of Tamil Nadu state, including Deputy Secretary (Budget), Joint Vigilance Commissioner, Executive Director Metrowater, Secretary to Chief Minister, and Additional Chief Secretary & Commissioner of Commercial Taxes. As founder MD of CMRL, he was responsible for achieving financial closure and awarding the initial tenders for implementing the Rs.14,600 crore Chennai Metro Rail Project.

In 1996 he joined the World Bank, Washington through the Young Professionals Program, as Financial Economist in the East Asia & Pacific Regional Vice Presidency. In 2000, he became one of the Bank's youngest Sector Managers when he was appointed Manager of the Budget Policy Group. In 2011 his services were sought by the World Bank and he served as Director from 2011 to 2015.

He has published over 80 papers and articles in journals and newspapers on economics, finance and public policy, and is the author of two books viz. *Derivatives* (McGraw Hill Education – 1998, 2<sup>nd</sup> ed. CUP 2018), *The Economics of Derivatives*, (Cambridge University Press, 2015, co-authored), and of chapters in *The Oxford Handbook of the Indian Constitution* (Oxford University Press—2016), *Land Reforms in India* (Sage—2003), *Public Institutions in India* (Oxford—2005), *Rethinking Public Institutions in India* (Oxford —2017) and *On the Trail of the Black* (Rupa—2017).