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Saturday January 8, 5:40 PM

Republic of Uzbekistan awards Indian economist

By Arunoday Prakash

New Delhi, Jan 08 (ANI): The Republic of Uzbekistan, Ministry of High and Medium Special Education, conferred the Honorary Degree of "Doctor of Economics" to Dr JD Agarwal, Professor of Finance and Chairman, Indian Institute of Finance.

The rare degree was conferred on Agarwal by the Scientific Committee of Tashkent Finance Institute, in a special ceremony organised for the purpose at Tashkent. Agarwal is only the fifth person to be honoured with the degree.

"The award was conferred on me while I was in Uzbekistan as an International Observer in their parliamentary elections, which were held on December 26, 2004. I am only the fifth one to get the award, according to the papers I have received. In most of the cases, the state heads are awarded with such distinctions," said Dr Agarwal talking to ANI on telephone.

Agarwal, who has done his Ph.D from Delhi School of Economics, is a well-known Financial Economist. He is known for his academic and research contributions in the field of Financial economics.

"I have been given this award for my overall work, the research I have done, the contributions I have made in the field of economics. I am really thankful to the Republic of Uzbekistan for the same," said he.

"I am also extremely thankful to the President of Uzbekistan, Islam Karimov, who is himself an economist. Under Karimov's leadership, the country is moving towards a better economy. He must have recognized and appreciated my works," added the elated economist.

Agarwal is also the Chief Editor of Finance India; a financial magazine rated third world wide by American Statistical Association. He has written over 10 books, edited nearly 60 volumes of Finance India, besides publishing more than 70 research papers and writing more than 32 book reviews.

The noted economist has also assisted more than 80 Institutes/Universities/Organizations globally, as an expert.

Hinting towards the tsunami tragedy and its economic effects on the country, Agarwal said, "I have suggested the government of India to set up a National Bank for Reconstruction and Development (NBRD) with a seed capital of Rs. 10 crores and a proportionate contribution from all the states in the country. This type of an account would help the country in times of financial emergency, by helping reconstruct the devastated areas."

"I made this suggestion way back at the time when the country faced the Bhuj Earthquakes. If this bank would have been setup at that time, it should have been financially capable enough to partially take care of the disaster caused by Tsunami," he informed. (ANI)

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