

# BUILD YOUR CAREER IN RESERVE BANK OF INDIA

## Arti S

The Reserve Bank of India (RBI) is the central bank that works as the regulator of the entire banking system of the country. The RBI has many responsibilities to fulfil and for this it has established a number of departments under its organizational structure. These include the departments for International Banking and Financial Stability, Monetary Policy, Research, Customer Education, Information Technology, Corporate Strategy & Budget, Payment & Settlement Systems, Currency Management, Banking, Financial Inclusion, Regulation, Supervision and Enforcement, Financial Markets & Foreign Exchange, External Investments & Operations, Internal Debt Management, Governance, Human Resources, Support & Customer Service, Statistics & Information Management etc. A glance at the name of departments can tell us the activities undertaken by the Reserve Bank.



## भारतीय रिज़र्व बैंक RESERVE BANK OF INDIA

In brief, the RBI is involved in keeping a watch on currency in circulation, growth and inflation projection, preparation of monetary policy, collecting, processing and analysing financial data, conducting research (including research on macroeconomic issues) and financial studies, overseeing grievance redressal mechanism, among others.

To meet its manpower requirements in officers' cadre, the RBI recruits candidates for Grade B - General and Grade B - DEPR/DSIM (Department of Economic Policy and Research/

Department of Statistics and Information Management) positions at regular intervals. These are considered as entry-level officers' positions in the banking regulator.

Officers in Grade B-General need to be graduate or postgraduate with prescribed score. Those applying for officers in DEPR need to have Master's

degree in Economics /Finance or should be MBA/ equivalent with specialization in Finance/ Economics. In the same way aspirants for Grade B in DSIM need to have PG in Statistics / Applied Statistics or similar subjects. There is a condition of minimum percentage of marks in PG. Applicants who are working as officers in public sector banks/ insurance companies, National Housing Bank, Export Import Bank, National Bank for Agriculture and Rural Development or those having M.Phil / Doctoral qualification are provided relaxation in age limit.

### Scheme of Examination

For Grade B-General officers, the preliminary (called Phase-I) examination has 4 sections, one each for General Awareness, English Language, Quantitative

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### EN QUESTION OF THE WEEK

Readers' views elicited on important issues

Last date for entry submission: 04/05/2022

**FREE SUBSCRIPTION FOR WINNERS**

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Aptitude and Reasoning. The entire paper has to be solved in two hours within the time allotted for each section. This paper will be of 200 marks. There is a requirement to obtain minimum marks in each section as well as in all sections put together. Those who don't meet this requirement will be out of the next round in the selection process. A merit list shall be prepared and a certain number of candidates will be asked to appear in the Phase-II examination which comprises three independent papers of Economic and Social Issues, English Writing Skills and General Finance and Management. The first and last papers will be 50 percent objective and 50 percent descriptive where as the paper of English Writing Skills will be fully descriptive. Each of these papers are of 100 marks.

Except the English segment, all other sections both in Phase I and II are bilingual. Candidates have the option to answer either in Hindi or English. Descriptive papers are to be answered by typing on computer in the chosen language. There is an indicative syllabus which is provided with the notification of the examination.

The top scorers in Phase II examination will be called to attend the interview which carries 75 marks.

Examination for Grade B-DEPR/DSIM will have only one phase which comprises three papers. Paper I will be in objective form with questions from Economics/Statistics (as applicable). Paper II will have subjective questions on the subject. Paper III will test the candidates for their knowledge in English through descriptive questions. These three papers will be of 100 marks each with duration of 120, 180 and 90 minutes respectively. Based on the cut-off, a certain number of candidates will be required to appear in interview.

The RBI gives option to appear for the interview in Hindi or English medium. Scoring high marks in the subjective papers will improve your chances of success. This is not to undermine the importance of the interview part.

**Test Coverage and Pattern**

Strategic preparation is required to succeed in RBI officers examination. An attempt here is made to give some idea about the coverage of test and nature of questions likely to be asked under different sections. Preparation

strategy has also been indicated.

**General Awareness:** Questions can be from Indian/ world history, geography, economy, government schemes, bench-mark rates, etc. You need to know about capital cities, currencies of different countries, new/old treaties between countries and latest national and international events. You have to prepare both for general knowledge and current affairs. For the former, you should refer to one or more general knowledge books. For the latter, referring to newspapers, competition and business magazines are required. A good idea would be to maintain a diary to record things worth noting, updating it on a regular basis and keep referring to the diary.

**English Language:** In phase I, this paper will have objective questions. You may find a comprehension piece which you've to read attentively to answer the questions. Arranging pieces of a long sentence in order to make it meaningful, antonyms and synonyms, fill in the blanks will form other questions.

Your effort should be to strengthen your vocabulary by learning the meaning of few English words every day and remembering / understanding antonyms and synonyms. You should be able to look into minute differences between meanings of words that are either spelt or pronounced similarly. In case of comprehension, understand exactly what is being asked to retrieve answer from the passage.

In case of English writing skills, the paper will be in subjective form. You may be asked to make use of phrases in sentences, write a précis of given passage, provide title to it, write an essay on a relevant/contemporary topic. In previous years, essay topics have been related to Indian economy, contribution of GDP, climatic changes etc.

**Quantitative Aptitude:** In this paper you will find questions on number series, ratio and proportion, partnership, age, profit and loss, time and work, simple and compound interest, meeting / crossing of trains, speed and distance, boat and stream, time, speed and distance etc.

**Reasoning:** This section will have questions based on puzzles, seating arrangement (circular/linear/square), syllogism, coding-decoding, alphanumeric series, direction and distance, ranking,

analogy, blood relations, machine input and output, coding-decoding, scheduling, data (in) sufficiency etc.

Those who will be attempting questions from the above domains must spend sufficient time to understand the way questions are framed and solving strategies. Even if you've previous experience of giving such tests, you'll need to practice a lot. In reasoning questions you will be required to connect the dots without looking at superficial information. Few questions may be lengthy which shouldn't perturb you. Read the question in sequence with a cool mind before you jump to the answer.

For quantitative aptitude you've to refresh what you read in arithmetic at SSC (10th standard) level. Remember the formulae and make your understanding clear about BODMAS.

**Economic and Social Issues:** This section may include questions on inflation, employment scenario, demo-graphic dividend, services and manufacturing sector, exports-imports, foreign direct investment, banking and financial system, banking and economic reforms, digitisation, banking regulation, corporate governance, child labour, malnutrition, social security, sustainability, globalization, liberalization, role of global financial institutions, micro, small and medium enterprises etc.

**General Finance and Management:** Here you may be asked about capital market, credit rating, risk management, non-performing assets, Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, role of organizations like SEBI, concepts of human resource development, leadership, motivation, corporate social responsibility, corporate governance, change management, ethics, communication, delegation, (de)centralisation of powers, primary and secondary markets etc.

**Economics/Statistics:** Both objective and subjective papers may consist of questions from the topics covered in a postgraduate course in the respective subject. Candidates should go through the syllabus and make chapter wise preparation.

**Resources for Preparation**

Like the Civil Services and many other examinations, RBI has been conducting the officers selection process since many years and thus enough preparation material and references are available for those joining this selection

process. You may buy guides for different sections of the examination. For example guides are available for reasoning, quantitative aptitude and English language and writing skills. For finance, management, economic and social topics you'll need to refer to text books used in undergraduate and postgraduate courses. Some recommendation as to which books to buy has been made in the detailed notification for the examination.

At RBI website there is a link to question papers from previous years. There are many other websites which offer free access to some of their resources comprising of syllabus, analysis of past exam papers, preparation strategies, sample papers, mock tests etc. You need to curate such information from web resources to use them to your advantage. Few successful candidates have also shared their experiences on You Tube and other social media platforms. For quantitative aptitude and reasoning the more mock tests you undertake and more sample papers you solve, the better it will be for you.

**Speed vs Accuracy**

The test like the one we are talking about requires candidates to strictly manage their time during the examination. Large number of questions have to be solved in limited duration. As such every second is precious. You need to be efficient in navigating between the questions and clicking your answer. Spending too much time on a question is not recommended, at times there may be situations of doubt, but too much dilemma and self doubt will also eat away your precious time. You need to create balance between accuracy and speed. Many of the candidates think that they will review their answers, once they complete. But it doesn't happen in reality as there is not enough time.

**Work on Typing Skills**

In subjective papers candidates will have to type their answers. The young generation is quite used to type on their mobile phones but same may not be the case with typing on computer unless you have been doing it before. Check if you require to practice typing on computer to reach a reasonable speed. Be careful about using comma, full stop and other forms of punctuation. Those who will be answering questions in Hindi should know Hindi typing by using the prescribed keyboard layout. Your weakness in typing shouldn't

come as a hindrance in your success.

**Solving Subjective Part**

In cases where you're required to answer subjective questions your thoughts should be organised. You should know how to begin, what to include in between and how to close. Give crisp, focused answers without deviating from the topic. To substantiate your point, include facts and data where you are sure. Avoid giving extreme opinions. Providing some new perspective and a fresh approach in answering questions will improve your score. It will be good if you attempt few sample subjective papers and get your answers reviewed by a suitable person to seek ideas for improvements. This process will also help you to know the aspects which need more work by you.

An opportunity to join the banking regulator as Grade B Officer can be a significant milestone in your journey. The compensation package includes good pay and benefits. Promotion opportunities are available. Some of these officers later get to work as Banking Ombudsman. With experience, you may get opportunities to work with global financial institutions, rating agencies, regulating bodies, banks etc. If you've academic interests it can be pursued by having assignments with National Institute of Securities Market, Centre for Advanced Financial Research and Learning, and College of Agricultural Banking established by RBI.

If a candidate wants to try for Indian Economic Service or Indian Statistical Service examination, some of the preparation for these may be common with that for RBI Grade B Officer examination.

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Views expressed are personal.

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