



# CAB CALLING

Volume 47 | Issue 3 |  
July - September 2023

## Articles :

- Empowering Women through Financial Inclusion :  
Potential and Prospects
- Impact of Artificial Intelligence  
on Organizational Behavior
- Climate Finance for Indian Agriculture

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## Discussion Paper :

- Aligning Institutional Finance with Sustainable  
Agriculture and Food Systems

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## Book Review :

- Fintech for Billions

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## Special Features :

- Seminar on KYC and AML System
- Seminar on Cyber Security

# सीएबी कॉलिंग CAB Calling

जुलाई - सितंबर 2023 / Jul - Sep 2023

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## मुख्य संपादक की कलम से

### From the Desk of Editor-in-Chief

प्रिय पाठकगण,

इस अंक में, हम समकालीन विषयों पर तीन विचारोत्तेजक पत्र प्रस्तुत कर रहे हैं, अर्थात्, आर्टिफिशियल इंटेलिजेंस, महिला सशक्तिकरण और जलवायु वित्तपोषण और कृषि मूल्य शृंखला वित्तपोषण पर एक चर्चा पत्र।

जैसा कि आप जानते हैं, अर्थशास्त्र (२०२३) के लिए नोबेल पुरस्कार हाल ही में हार्वर्ड अर्थशास्त्री क्लाउडिया गोल्डिन को 'महिलाओं की श्रम-शक्ति भागीदारी' विषय पर उनके गहन कार्य के लिए सम्मानित किया गया है। इस संदर्भ में, अंक का पहला चर्चा द्वारा वित्तीय समावेशन के माध्यम से महिलाओं के सशक्तिकरण पर पाठकों का ध्यान आकर्षित किया जाता है। यह महिलाओं के बीच वित्तीय साक्षरता के स्तर की स्थिति और वित्तीय सेवाओं और आर्थिक गतिविधियों के उपयोग को बढ़ाने में उनके सामने आने वाली चुनौतियों पर विमर्श करता है। उभरते प्रतिमानों के संदर्भ में, लेखिका ने सामाजिक बाधाओं को दूर करने, छद्म नाम को खत्म करने, समूह मॉडल को मजबूत करने, प्रौद्योगिकी का लाभ उठाने और महिला-केंद्रित वित्तीय उत्पादों और सेवाओं को डिजाइन करने के साथ-साथ महिला सशक्तिकरण का समर्थन करने के लिए संस्थानों को प्रेरित करने के लिए नीतिगत उपायों में बदलाव के लिए एक बहु-हितधारक के नेतृत्व वाले दृष्टिकोण की वकालत की है।

कार्यस्थल को बदलने में आर्टिफिशियल इंटेलिजेंस (एआई) की भूमिका, और संगठनात्मक व्यवहार पर इसके प्रभाव को दूसरे पर्चा में उजागर किया गया है। पेपर की पहचान करता है कि एआई एक संगठन में कर्मचारी अनुभव को प्रभावित कर रहा है,

Dear Readers,

In this issue, we present three thought provoking papers on the contemporary topics, viz., Artificial Intelligence, Women Empowerment and Climate Financing, and a discussion paper on Agriculture Value Chain Financing.

As you may be aware, the Nobel prize for Economics (2023) has recently been awarded to the Harvard economist, Claudia Goldin, for her profound work on women's labour-force participation. In this context, the first paper of the issue draws attention of the readers on the empowerment of women through financial inclusion. It discusses on the status of the level of financial literacy among the women and the challenges faced by them in enhancing the usage of financial services and economic activities. In the context of emerging paradigms, the author has advocated a multi-stakeholder-led approach to overcome social barriers, eliminate pseudonymity, strengthen group models, leverage technology and design women-centric financial products and services alongside tweaking policy measures to nudge institutions to support women's empowerment.

The role of Artificial Intelligence (AI) in transforming the workplace, and its impact on organizational behaviour are highlighted in the second paper. The paper identifies that AI is impacting the employee experience in an

जिसमें कर्मचारियों को कैसे भर्ती, प्रशिक्षित और मूल्यांकन किया जाता है। हालांकि एआई के कारण नौकरी के विस्थापन के बारे में कर्मचारियों के बीच चिंताएं हैं, इस पर्चा का तर्क है कि यह वास्तव में नई नौकरियों और अवसरों का निर्माण कर रहा है और संगठनों को एआई-संचालित कार्यस्थल में पनपने के लिए अपने कर्मचारियों को आवश्यक कौशल प्रदान करने की तत्काल आवश्यकता पर जोर देता है।

जलवायु परिवर्तन संबंधी चिंताओं को सर्वोच्च प्राथमिकता दी गई है और सभी देशों ने पेरिस समझौते में सहमति के अनुसार सकारात्मक जलवायु कार्रवाई करने के लिए प्रतिबद्धता व्यक्त की है। तीसरे पर्चे में कृषि क्षेत्र के विशेष संदर्भ में जलवायु कार्रवाई और वित्त के विभिन्न पहलुओं पर चर्चा की गई है और यह इस बात पर प्रकाश डालता है कि जलवायु निधियों को मौजूदा वित्तीय संरचना का लाभ उठाकर गति, पैमाने और दायरे के तीनों आयामों को संबोधित करने की आवश्यकता है।

“स्थायी कृषि और खाद्य प्रणालियों के साथ संस्थागत वित्त को संरेखित करना” पर चर्चा पत्र भारत में कृषि मूल्य श्रृंखला को बढ़ावा देने में आने वाले समकालीन मुद्दों और चुनौतियों को सामने लाता है। विभिन्न मूल्य श्रृंखला अभिनेताओं द्वारा संचालित मौजूदा मूल्य श्रृंखला मॉडल के पेशेवरों और विपक्षों पर विचार-विमर्श करते हुए, कृषि में एक स्थानीय और टिकाऊ मूल्य श्रृंखला को बढ़ावा देने के प्रभावी तरीकों और साधनों को पर्चे में रेखांकित किया गया है।

यह अंक बैंकों के मुख्य सूचना सुरक्षा अधिकारियों के लिए साइबर सुरक्षा पर सेमिनार साइबर नेतृत्व और सितंबर २०२३ के महीने के दौरान सीएबी में केवाईसी और एएमएल प्रणाली पर प्रधान अधिकारियों के लिए सेमिनार की झलक भी प्रस्तुत करता है। इसके अलावा, इसमें भगवान चौधरी और अनस अहमद द्वारा लिखित “फिनटेक फॉर बिलियन्स” पर एक पुस्तक समीक्षा भी है। इसके अलावा, इसमें जुलाई-सितंबर २०२३ के दौरान भारतीय रिजर्व बैंक द्वारा जारी महत्वपूर्ण नियामक परिपत्रों का सार और उसी अवधि के दौरान कॉलेज द्वारा आयोजित प्रशिक्षण कार्यक्रमों से संबंधित कैम्पस कैम्पस जैसी नियमित विशेषताएं शामिल हैं।

हमेशा की तरह आपकी टिप्पणियों और प्रतिक्रिया का स्वागत है।

- वी जी सेकर

organization, including how employees are recruited, trained, and evaluated. Though there are concerns among employees about job displacement due to AI, this paper argues that it is actually creating new jobs and opportunities and emphasises on the immediate need for the organizations to impart required skills to their employees to thrive in the AI-powered workplace.

Climate change concerns have assumed top priority and all countries have committed to take positive climate action as agreed in the Paris agreement. The third paper discusses on various aspects of climate action and finance with special reference to agriculture sector and it highlights that climate funds need to address three dimensions of Speed, Scale and Scope by leveraging the existing financial architecture.

The discussion paper on “Aligning institutional finance with sustainable agriculture and food systems” brings out the contemporary issues and challenges faced in promotion of agriculture value chain in India. Deliberating on the pros and cons of existing value chain models driven by different value chain actors, effective ways and means to promote a localized and sustainable value chain in agriculture are underlined in the paper.

The issue also presents glimpses of the seminar on Cyber Security for Chief Information Security Officers of Banks Cyber Leadership and Seminar for Principal Officers on KYC and AML System held at CAB during the month of September, 2023. Besides, it carries a book review on “Fintech for Billions” authored by Bhagwan Chowdhry and Anas Ahmed. In addition, it contains regular features such as the gist of important regulatory circulars issued by the Reserve Bank of India during July - September, 2023 and the campus capsule related to training programmes conducted by the College during the same period.

Your comments and feedback are welcome, as always.

- V G Sekar



# Empowering Women through Financial Inclusion : Potential and Prospects

- Narayan<sup>1</sup>

*"Look at me! Look at my arm! I have ploughed and planted, and gathered into barns, and no man could head me! And ain't I a woman? I could work as much and eat as much as a man - when I could get it - and bear the lash as well! And ain't I a woman?"*

*- Sojourner Truth, quoted by Hooks, 1981*

Women's economic empowerment has a direct impact on economic growth. The participation of women through their empowerment has the potential to impact economic growth and development in a significant way. Global Gender Gap Report 2023 has ranked India 127<sup>th</sup> with an aggregate score of 0.643 among 146 countries. In this paper, the potential and prospects of women's empowerment through financial inclusion are discussed. There is evidence that Digital Financial Inclusion plays an important role in empowering women. Digital financial inclusion can reduce gender inequality by bringing women into the fold of formal finance and redistributing intra-household bargaining power. It has further been observed that households led by women with digital financial services have brought positive outcomes in terms of health and education. Between 2014 and 2017, the gender gap in access to financial services in India was brought down from 20% to 6% through simplified customer on boarding and schemes like PMJDY. The World Findex Database of 2021 indicated that there remains no gender gap in access to financial services in India. However, there are certain challenges in the financial inclusion of women as they are lagging behind in ownership and usage of financial services. The challenges faced by women in enhancing the usage of financial services and economic activities viz., entrepreneurship, agriculture and allied activities, and livelihoods are examined in this paper and may be addressed through institutional support and greater financial inclusion.

**Keywords :** Women Empowerment, Financial Inclusion, Gender Discrimination

**JEL Classification :** J7, G2

## 1.0 Introduction

The Constitution of India has certain provisions that specifically focus on women's empowerment and prevent discrimination against women in society. Article 14 ensures the right to equality including for women; Article 15(1) prohibits gender discrimination; Article 15(3) empowers the state to take affirmative steps in favour of women. Successive governments have

launched several schemes for the empowerment of women.

Women's economic empowerment has a direct impact on economic growth. According to UNDP estimates (Dugarova, E), achieving gender equality in educational attainment and in labour force participation by 2030 can raise the global gross domestic product by \$4.4 trillion, or 3.6 per cent, and reduce the share of the global population living

<sup>1</sup>Deputy General Manager & Member of Faculty, College of Agriculture Banking, RBI, Pune. The views expressed are those of the author and not of the organization he belongs to. Usual disclaimer applies. Corresponding Email of author: (narayan@rbi.org.in)



# Impact of Artificial Intelligence on Organizational Behavior

- Saugata Chakraborty<sup>1</sup>

Artificial intelligence (AI) is rapidly transforming the workplace, and its impact on organizational behaviour is undeniably profound. AI is automating many tasks that were previously performed by humans, and this is leading to concerns among employees about job displacement. However, AI is also creating new jobs and opportunities. The key for organizations is to ensure that their employees have the skills they need to thrive in the AI-powered workplace. This article reviews the literature on the impact of AI on organizational behavior and identifies that AI is impacting the employee experience, including how employees are recruited, trained, and evaluated. The article also discusses the implications of these trends for organizations and for employees. For organizations, the key challenge is to manage the transition to an AI-powered workplace in a way that minimizes disruption and maximizes the benefits of AI. For employees, the key challenge is to develop the skills they need to succeed in the new workplace.

**Keywords :** artificial intelligence, organizational behavior, job displacement, new jobs, skills gap, reskilling, upskilling

**JEL Classification :** O33

## 1.0 Introduction

The recent explosion of human debate on the ability of Artificial Intelligence (AI) to shape the future of mankind can be attributed to a characteristic resistance to change. We have arguably travelled a long way since 1950 when Alan Turing, in his paper *Computer Machinery and Intelligence*, proposed to consider the question, "Can machines think?" through the imitation game, which later came to be known as the Turing Test. It appears prophetic of Turing to propose in the seminal paper that *"in about fifty years' time, it will be possible to programme computers, with a storage capacity of about 10<sup>9</sup>, to make them play the imitation game so well that an average interrogator will not have more than 70 percent chance of making the right identification after five minutes of*

*questioning"*. As predicted, the original question "Can machines think?" has become insignificant and increasingly being replaced by the doubt if "thinking machines" will replace human beings at the workplace. Harari has recently underlined the newly endowed abilities to AI to manipulate and generate verbal, vocal, and visual language as the possible means for it to create future cultural artefacts- ranging from stories, laws, scriptures, to money. The sheer increase in number of parameters, defined as statistical weights about how text tends to flow, from 175 billion in its previous version to 100 trillion in Generative Pre-trained Transformer (GPT) - 4 and subsequent democratization of its use has exposed even the average technology user to the possibility of their

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# Climate Finance for Indian Agriculture

- K J S Satyasai<sup>1</sup> and R Ravi Babu<sup>2</sup>

Climate change concerns have assumed top priority and all countries have committed to take positive climate action as agreed in the Paris agreement. Further, many countries have committed towards net zero in a few decades from now. Climate action needs huge resources and funding and it is a formidable task. India needs 5 to 6% of its GDP to fund climate action, as per an estimate. As such, the climate finance needs to address three dimensions of speed, scale and scope and must leverage existing financial architecture. Climate funds play an important role in climate finance that can take different forms, viz., debt, equity and grant or a combination. Regulatory and apex financial institutions like RBI and NABARD have been playing major role in supporting climate action. Commercial banks and public sector agencies have been stepping up their efforts in climate finance. NABARD has played twin role of promoting adaptation measures with co-benefit of mitigation through its various natural resource management initiatives and channelizing of climate change adaptation and mitigation funds being the national implementing entity for major climate funds. This article discusses various aspects of climate action and finance with special reference to agriculture sector and highlights the need for strong policy support from Govt. of India, enhanced regulatory and developmental roles of institutions like RBI and NABARD, reliable open access data, MRV systems, and appropriate taxonomy in intensifying climate finance in India.

**Key words :** Climate Change impact, environment, climate finance, green finance, vulnerability assessment, Net Zero

**JEL classification Codes :** Q14, Q15, Q54, Q58, P28, P48, O44

## 1.0 Introduction

Indian agriculture has transitioned from food scarcity in the 1970s to surplus, remaining the largest employer (engaging more than 50% of the workforce) and contributing to 18.8% to Gross Value Added in 2021-22. However, Agriculture sector including allied activities is the most vulnerable sector to climate change in India.

Indian agriculture displays diversity, primarily driven by subsistence farming, and is largely in the hands of small and marginal farmers. It heavily

relies on rainfall, with sources of irrigation including groundwater, Himalayan-glacier-fed rivers in the north and east, and monsoon-dependent river systems in the central and southern regions. These systems are increasingly affected by climate change (Birthal, 2023). The poverty and limited adaptive capacity among resource-poor farmers make them vulnerable to the adverse impacts of climate change (Datta and Behera, 2022; Kar and Das, 2015). As per the Biennial Update Report (MoEFCC, 2021) submitted by India to the

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<sup>2</sup>General Manager, NABARD HO, Mumbai. Views expressed are purely those of the authors alone. Other usual disclaimers apply. Authors are grateful to the referees and their suggestions to improve this paper.



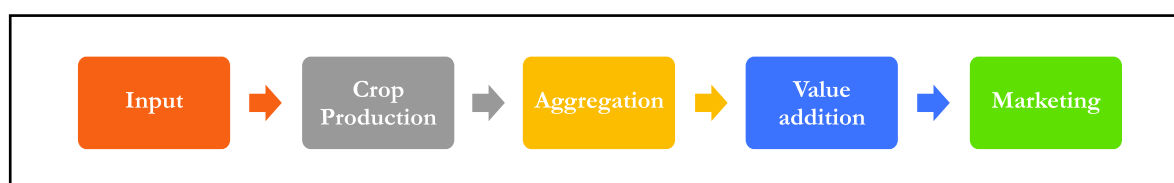
# Aligning Institutional Finance with Sustainable Agriculture and Food Systems

- Dr. S K Goel<sup>1</sup>

## 1.0 Introduction

Agriculture is a vocation which encompasses a long chain of activities which have to be integrated in such a manner that the value is added in a seamless manner at each of its stages from

consumption-domestic or exports; minimal food loss and waste - list could be even much longer. Added concerns are sustainable food systems and meeting the challenge of climate change. A typical agriculture value chain is represented below :



production to marketing and ultimately to the consumption of its produce. This integrated value chain is dis-jointed and weak and is never seamless as the broken chain is inefficiently connected through a range of intermediaries who take away unreasonable prices of their 'services' without adding any equivalent value and thus fleecing both, the farmer as well as consumer, former with lower returns and later with higher price.

## 1.1 Agricultural Value Chain :

Which are the nodes of a desirable integrated agricultural value chain? The list could indeed be quite long-healthy soils; soil moisture security; a productive seed or sapling of desired germ plasm; conducive agro ecological weather and environment; good agronomic practices; desired land preparation; balance nutrition, effective plant protection; inter cultural operations; protective irrigation; timely harvesting; post harvest operations; safe storage and transportation; remunerative marketing; transparent retailing; processing for value addition; nutritious

## 1.2 Value Chain Integration

The expectation of the Governments, academia, researcher, private sector and civil society organizations from the farmers, 85 % of which are small and marginal, is that at the field level, a farmer should, on their own, or with the help of extension and advisory services, though not adequate, integrate all that body of knowledge, schemes, services, inputs, technology and learnings in such a manner that agriculture as a vocation is profitable, food and nutrition security is achieved and environment is not only adversely impacted but also restored. It is clear that the value chain integration in agriculture would never happen if the entire responsibility is left to the farmers alone.

## 2.0 The Challenge

Proponents of various verticals in agricultural space argue that for more than ten thousand years, the horizontal integration of the verticals into an agricultural vocation has taken place at the field level by our hard-working farmers

<sup>1</sup>Former Additional Chief Secretary, Agriculture & Marketing, Government of Maharashtra. Paper presented as part of the "Conference on Priority Sector Lending" held between October 12-13, 2023, at College of Agricultural Banking, Reserve bank of India, Pune.





Title of the Book  
**Fintech for Billions**

Authors  
**Bhagwan Chowdhry &  
Anas Ahmed**

Publisher  
**Penguin Viking**

Number of pages  
**200**

Price  
**Rs 381**

Reviewed by  
**Smt. Nivedita Dwivedi,**  
DGM & Member of Faculty,  
College of Agricultural Banking,  
RBI, Pune

We are living in an era defined by technology. It not only mediates our interactions with the world, but, many a times, sometimes subtly, sometimes not very so, mediates the deepest of our most personal thoughts, nudging us, slowly but surely, into a premeditated direction. Analyzing the quality of that direction, although a supremely important and interesting discussion, is not the purpose of the authors here. The limited purpose they are trying to fulfil is to unearth the layers of the dominant narrative of 'the promise of technology' and truly understand the grassroot impact of the promise.

Their analysis is limited to the interactions between finance and technology – 'Fintech', the common term used to define such interactions. The authors of the book 'Fintech for Billions' carve out a less travelled path for themselves while setting out on this exciting journey of exploration. The journey

that they take the readers on is fascinating and riveting, leaving behind those lingering thoughts, ideas and feelings that have a compelling force representing movement and a deep churning.

The unequivocal message that the authors want to give is the definiteness and certainty of technology being the road ahead for finance to make any sort of meaningful difference to the last mile. At the same time, it sets out to accomplish the important work of diligently and systematically studying the ground level impact of the promise of 'Fintech for billions'. The insights that this painstaking research generates are illuminating. The promise of Fintech for the masses, as it stands today, may just be that – a promise no doubt, but still a bit far from any meaningful translation into reality. To ensure the realization of this promise, a lot of purposeful and dedicated work will need to be

## Seminar for Principal Officers of Banks on KYC and AML System - September 11-12, 2023

### Background

The risk of Money Laundering is a challenge which every financial system in today's world is facing. In order to prevent banks and other financial institutions from being used as a channels for Money Laundering (ML)/ Terrorist Financing (TF) and to ensure the integrity and stability of the financial system, efforts are continuously being made both internationally and nationally, by way of prescribing various rules and regulations. Internationally, the Financial Action Task Force (FATF) which is an inter-governmental body established in 1989 by the Ministers of its member jurisdictions, sets standards and promotes effective implementation of legal, regulatory and operational measures for combating money laundering, terrorist financing and other related threats to the integrity of the international financial system.

A seminar was organized by the College of Agricultural Banking (CAB), Pune between September 11-12, 2023, considering the importance of planned mutual evaluation by FATF of our KYC, AML and CFT systems during the year. The theme of the Seminar was on **“FATF Mutual Evaluation and setting of expectation among the Financial Institutions”**. The Mutual Evaluation is expected to assess our compliance with FATF recommendations and the effectiveness of its AML systems.

The seminar, was designed to facilitate and set the stage on the expectations from banks on FATF Mutual Evaluation Process and to update the participants on their roles. The seminar also aimed to provide a platform for deliberations on recent developments in KYC/ AML compliance and sharing of experiences among the participants,

especially with a focus on FATF Mutual Evaluation Process. The seminar was attended by 55 Principal Officers of Public Sector Banks, Private Sector Banks, RRBs, Small Finance Banks, UCBs, Foreign Banks and Payment Banks.

### Welcome Address

Shri V.G. Sekar, CGM & Principal, CAB, in his welcome address, stressed on the importance of KYC/AML in the functioning of banks. Outlining the pivotal role played by the Principal Officers in safeguarding the banking system from the menace of money laundering, he highlighted the importance of bank's adherence to the guidelines prescribed under Prevention of Money Laundering Act (PMLA) and Prevention of Money Laundering Rules along with RBI's Master Directions on KYC/AML. While pointing out the monetary penalties imposed on many banks due to significant instances of non-compliance observed in KYC/AML systems, he advised the Regulated Entities (REs) to implement an effective compliance system, along with appropriate tools and systems.

### Keynote Address

Shri R L K Rao, CGM-in-Charge, Department of Regulation (DoR), Central Office, RBI, in his keynote address elucidated on the importance of FATF Mutual Evaluation process and indicated that it has to be approached with utmost seriousness by all the stakeholders, including financial institutions, given the potential impact of its outcome on various sectors of economy.

Shri Rao pointed out that FATF mainly issues recommendations/standards on ML/TF/PF matters at a global level which serve as the gold standard on these matters for countries across the

## Seminar on Cyber Security for Chief Information Security Officers of banks Cyber Leadership - September 14-15, 2023

Over the last two decades, cyber security has gained immense significance, especially in the banking sector which has become increasingly intertwined with Information Technology. The transformation of banking from traditional brick-and-mortar branches to multiple digital delivery channels such as websites, internet banking, ATMs, mobile banking, and UPI-based applications has greatly enhanced customer convenience but has also introduced significant cyber risks. The global surge in cyber threats, highlighted in the World Economic Forum's Global Risks Report 2023, underscores the seriousness of the issue.

Against this backdrop, a seminar was organized by the College of Agricultural Banking (CAB), Pune between September 14-15, 2023, to delve into the crucial topic of cyber security in the rapidly evolving digital age, and to explore how the role of the Chief Information Security Officer is transitioning from an operational position to that of a cyber-leader. The seminar, having the theme, "Cyber Leadership" was designed to facilitate deliberations around the topics of governance and leadership, the evolving cyber threat landscape, the importance of cyber insurance, strategies for implementing cyber security in cloud environments, regulatory and supervisory viewpoints on cyber risk management, technology-driven transformations in risk management, and the critical concerns of data security and privacy. The seminar was aimed at enhancing collaboration between CISOs to address the above cyber security challenges effectively. The Conference was attended by 53 delegates heading Information Security Verticals of Public Sector Banks, Private Banks, RRBs, Small Finance Banks, UCBs, Foreign Banks and Payment Banks.

### Welcome Address

In his welcome address, Shri V. G. Sekar, Principal of CAB, extended a warm welcome to the participants and stressed the pivotal role of Chief Information Security Officers (CISOs) in combatting cyber threats, highlighting their leadership as indispensable in safeguarding organizations. He emphasized the necessity for CISOs to establish a clear vision and strategic plan aligning cyber security with the bank's business objectives and underscored the significance of teamwork and continuous learning in fortifying the CISO's capabilities to foster a proactive culture for identifying and responding to threats. Additionally, he underscored the importance of effective communication skills for CISOs, enabling them to convey the importance of cyber security to executives, employees, and stakeholders by simplifying technical jargon. Furthermore, he emphasized CISO's role in creating a risk management framework congruent with the bank's risk tolerance. CISOs need to remain adaptable and receptive to change, particularly in light of emerging technologies like AI, ML, and Cloud that will significantly influence future cyber risk strategies. The significance of creating robust governance structures for supervising cyber security endeavors was emphasized. Furthermore, CISOs should actively collaborate with their peers, share threat intelligence, and cultivate partnerships with diverse organizations. Simultaneously, he stressed the need for CISOs to serve as cyber security role models through their personal and professional commitment to sound cyber security practices. Additionally, the importance of regulatory

## Guidance for Authors

1. Proposals are invited for unpublished and original feature articles, features-in-brief, research papers, and book reviews (either in English or in Hindi), from practitioners, domain experts, bankers, academics, researchers and scholars on relevant topics.
2. The articles/papers submitted should have a strong emphasis on realistic analysis, development of critical perspectives and use of empirical evidence (except for Book Reviews). It should demonstrate fresh thinking, whose practical application has been thought through in clear and jargon-free language. While the topics vary, it should be possible for the ideas presented to be translated into action. For a book review, the purpose should be to give readers an engaging, informative, and critical discussion of the author's work.
3. The article should be accompanied by a summary (100 to 200 words) and it should answer the following questions:
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  - b. How can the idea be applied in banking policy making today?
  - c. What research is available to support the argument?
  - d. What are the academic, professional sources of work referred to?
  - e. What personal experiences have been drawn upon?
4. Preference will be given to articles having an action-bias, whether by way of reporting a best-practice, innovative use of resources or by way of enhancing functional and/or managerial effectiveness. Authors are encouraged to include specific details, examples and actual photos to increase authenticity and credibility. Also encouraged is the use of illustrations which enhance readers' interest while making a point.
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12. Authors are requested to submit their manuscripts, duly formatted as per guidelines given in the **Annex**, to the office of the Editor. The manuscript must be accompanied by a "Letter of Submission", a sample of which can be found at our website ([www.cab.org.in](http://www.cab.org.in)). Advance copies of the articles can be submitted by email to [cabcalling@rbi.org.in](mailto:cabcalling@rbi.org.in).

We thank you again for your interest.





## Annex: Guidelines for Formatting

Before submitting the manuscript of the articles, authors are requested to follow the guidelines given below:

1. Please attach a short abstract of 100 to 200 words. The abstract should not contain any undefined abbreviations or unspecified references.
2. Title of the article should be as precise as possible.
3. The first page of the manuscript should also contain at least two classification codes according to the Journal of Economic Literature Classification.
4. Particulars of the authors should be given in the footnote before the usual disclaimer on the first page. Symbol \* should be used for providing this footnote.
5. Papers, referred to external referees, should acknowledge comments provided by anonymous referees.
6. All subsequent footnotes, if any, should be numbered consecutively. Footnotes should be precise to the extent possible.
7. Manuscripts should be 1.5 spaced, with 1" margins on paper of A4 or letter size.
8. All pages should be numbered consecutively. Roman numerals should be used while ordering the Sections (e.g., Section II). Sections numbers and its title should be centrally aligned.
9. Figures and tables should be numbered consecutively (e.g., Figure 1, Figure 2, Table 1, Table 2, etc.). Figures should be submitted in excel files along with the manuscript. In case of Tables, data source should be clearly mentioned, wherever required.
10. Appendix Tables/Figures, if any, should be given before the list of references.
11. Empirical results should be properly tabulated.
12. References within the text should be cited as illustrated at (a) below.
13. References should appear at the end and should be listed in alphabetical order by author's name.
14. References should be verified carefully. They must correspond to the citations in text. No reference should be missing from the list.
15. If an unpublished article is cited, please include the web site address in the reference list, giving the full "http://" link. The date of access should also be indicated.
16. In case of single author, the reference should appear as illustrated at (b) and © below.
17. In case of multiple authors (e.g., Jörg Rieskamp, Jerome R. Busemeyer and Barbara A. Mellers), the reference should appear as illustrated at (d) below.
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19. In case of an edited book, the reference should appear as illustrated at (f) below.
20. The length of text for book review should be about 1000-1500 words. The header of your review should include:
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  - Title of book
  - Year of publication
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Illustrations:

- a. "Several recent papers have sought to directly analyse the impact of an increase in import openness or competitive pressures on inflation in an empirical framework, by employing reduced-form equations and/or industry-level data [Gamber and Hung (2001); Kamin et al (2004); Pain et al (2006); and Chen et al (2007)]."
- b. Mishkin, Frederic S. 2006. "How Big a Problem is Too Big to Fail? A Review of Gary Stern and Ron Feldman's Too Big to Fail: The Hazards of Bank Bailouts." *Journal of Economic Literature*, 44(4): 988–1004.
- c. Ausubel, Lawrence M. 1997. "An Efficient Ascending-Bid Auction for Multiple Objects." University of Maryland Faculty Working Paper 97–06.
- d. Rieskamp, Jörg, Jerome R. Busemeyer, and Barbara A. Mellers 2006. "Extending the Bounds of Rationality: Evidence and Theories of Preferential Choice." *Journal of Economic Literature*, 44(3): 631–661.
- e. Nordhaus, William D. 1994. *Managing the Global Commons: The Economics of Climate Change*. Cambridge, MA: MIT Press.
- f. Arrow, K.J. et al. 1995. "Intertemporal equity, discounting, and economic efficiency." In *Climate Change 1995: Economic and Social Dimensions of Climate Change, Contribution of Working Group III to the Second Assessment Report of the Intergovernmental Panel on Climate Change*, eds., Bruce J., Lee H., Haites E. Cambridge,

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**Name of Branch:** CAB, Pune







## वित्तीय क्षेत्र में क्षमता निर्माण एवं विकास

भारतीय रिजर्व बैंक द्वारा वर्ष 1969 में ग्रामीण एवं सहकारी बैंकिंग में प्रशिक्षण इनपुट प्रदान करने के लिए कृषि महाविद्यालय (सीएबी) की स्थापना की गयी। इसके बाद, भारतीय वित्तीय क्षेत्र की बदलती आवश्यकताओं को ध्यान में रखे हुए, महाविद्यालय द्वारा कृषि बैंकिंग, एमएसई वित्त पोषण, वित्तीय समावेशन और साक्षरता, मानव संसाधन और नेतृत्व आदि जैसे अन्य क्षेत्रों में प्रशिक्षण प्रदान करने के लिए अपने दायरे का विस्तार किया गया। अर्द्धशताब्दी वर्ष 2021 से महाविद्यालय द्वारा चार फोकस एरिया (4C) यथा कॉर्पोरेट गवर्नेन्स, साइबर सुरक्षा, उपभोक्ता संरक्षण और अनुपालन प्रबंधन पर अधिक ध्यान दिया गया है ताकि वित्तीय प्रणाली में मजबूती प्रदान करने और सेवा मानकों में वृद्धि करने के लिए बैंकों तथा फाइनेंशियल प्रोफेशनलों का क्षमता वर्धन किया जा सके।

महाविद्यालय द्वारा FAO, APRACA, CICTAB, UNDP और राष्ट्रमंडल सचिवालय जैसी अंतर्राष्ट्रीय एजेंसियों के सहयोग से कार्यक्रम और अनुसंधान सम्मेलन भी आयोजित किए जाते हैं। इसी के साथ महाविद्यालय द्वारा राष्ट्रीय और अंतर्राष्ट्रीय संस्थानों के लिए उनकी आवश्यकतानुसार कस्टमाइज्ड प्रशिक्षण कार्यक्रम भी आयोजित किए जाते हैं।

वर्ष 2015 से एमएसएमई वित्त पोषण के क्षेत्र में विशेषीकृत नैमकेब कार्यशालाएं आयोजित करने के लिए नोडल संस्थान के रूप में नामित किए जाने के साथ ही वर्ष 2021 में मिशन 'अवतु' के अंतर्गत साइबर सुरक्षा पर सहकारी बैंकों के विभिन्न स्टेकहोल्डरों के प्रशिक्षण प्रदान करने के लिए महाविद्यालय को 'नोडल संस्थान' के रूप में नामित किया गया है।

Reserve Bank of India established the College of Agricultural Banking (CAB) in 1969 to provide training inputs in Rural and Cooperative Banking. Subsequently, recognizing the changing needs of the Indian financial sector, the College expanded its scope to provide training in other areas like agricultural banking, MSME financing, Financial Inclusion & Literacy, Human Resources & Leadership, etc. From the Academic Year 2021, the College has enhanced thrust on four focus areas (4Cs), namely Corporate Governance, Cyber Security, Consumer Protection and Compliance Management, to build capacity amongst the bankers and financial professionals to enhance the robustness and service standards in the financial system.

The college also conducts programmes and research conferences in collaboration with international agencies like FAO, APRACA, CICTAB, UNDP and the Commonwealth Secretariat. The College further conducts customized training programmes for institutions, both national and international, as per their specific requirements.

The college has been nominated as the 'Nodal Institution' for imparting training to various stakeholders of UCBs on cyber security under the Mission 'AVTU' in 2021, apart from being nominated as the Nodal Institution to impart specialised NAMCABs workshops in the area of MSME financing, since 2015.



**College of Agricultural Banking**  
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