

## **Public sector jobs challenging, fulfilling: Rakesh Mohan**



**The former Deputy Governor of the Reserve Bank of India plans to start an Indian Institute of Human Settlements, along with personalities like Nandan Nilekani, Shirish Patel, Keshub Mahindra, Deepak Parekh and Jamshyd Godrej**

Rakesh Mohan, one of the country's former senior-most economic policy makers, said public sector offers a challenging and fulfilling career and the country's young professionals must join such services rather than solely focusing on lucrative jobs.

Back after a six-month stint at the Stanford University, the former Deputy Governor of Reserve Bank of India said there is a need to inculcate a sense of social responsibility in education courses and easing of recruitment procedure in the public sectors.

“I have spent my life mostly in public sector. And it's been a fulfilling life. I couldn't hope for anything better”, he told PTI here.

Dr. Mohan quit RBI in a surprise move in May last year, a year before his tenure was to come to an end. At the RBI, he looked after monetary policy, financial markets, economic research and statistics, among others.

“I had a very, very fruitful six months in Stanford and I had gone there with the objective to put together my second book on monetary policy and financial policy. I have succeeded in doing the first draft. Hopefully, it will get published,” he said.

The book focuses on India’s monetary policy and its approach to financial policy, with some chapters also dealing with global crisis.

### **Plans to start Indian Institute of Human Settlements**

Dr. Mohan is trying to set up Indian Institute of Human Settlements, along with personalities like Nandan Nilekani, Shirish Patel, Keshub Mahindra, Deepak Parekh and Jamshyd Godrej.

“Most private sector is not like that (not high-paying). There is a much greater insecurity from jobs in private sector,” Dr. Mohan, who had also worked as Secretary in the Finance Ministry’s Department of Economic Affairs, said.

“No one seems to be interested in what’s happening to the country. I hope that the education we impart in the Indian Institute of Human Settlements would provide a sense of social responsibility and professionalism.”

He expressed that at present, it’s not easy to enter the public sector — whether it’s urban development or infrastructure or any other. With the new pay commission report implementation, wages in public sector is quite good.

“I would assume students will trade off the relative virtues and vices of the public sector and private sector (before deciding their career),” Dr. Mohan, a Masters degree holder and Doctorate in Economics from Princeton University, said.