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Press Release

**National Stock Exchange of India and New York University Stern School
of Business Host Indian Financial Markets Conference 2014**

August 4, Mumbai: The National Stock Exchange (NSE), India's leading stock exchange, and New York University Stern School of Business (NYU Stern), one of the world's premier research and teaching institutions, began their (2-day) second annual Indian Financial Markets Conference 2014 today in Mumbai, India.

This NSE-NYU Stern initiative aims to promote the study of Indian financial markets, provide a platform for industry and academia to complement each other, and deliver effective research support for policy making. The conference is a joint initiative with a focus on presenting relevant research papers about financial markets, particularly as they relate to India.

The NSE-NYU Stern Indian Financial Markets Conference 2014 convened a number of financial market leaders from industry, the public sector and academia. The first day's discussion centered around Global Competitiveness of Indian Financial Markets and Inflation Targeting. Panelists included officials from the International Monetary Fund, as well as eminent economists and academics. Professor Arvind Subramanian of the Peterson Institute for International Economics delivered the keynote address.

On the second day, eminent scholars and academics from leading global universities and institutions like the International Monetary Fund will present research papers on topics, which are central to the development of the financial markets such as infrastructure financing, banking reforms and liquidity in the secondary market.

Ms. Chitra Ramkrishna, MD and CEO of NSE said, "NSE's research collaboration with NYU Stern is one of the first-of-its-kind in India in the field of finance. The main aim of forming such a collaboration was to provide a platform for industry and academia to come together and conduct research on issues of mutual interest in the Indian capital markets."

"While we, at NYU Stern, understand the markets and institutions in developed economies to an extent, we need to do much more work to fathom the markets and institutions in emerging markets, such as India and China. NYU Stern partnered with the National Stock Exchange in order to create an international and inter-university network of academics interested in studying the Indian financial markets." said Prof. Viral Acharya of New York University Stern School of Business.

Research selected for this conference included papers on: banking reforms, infrastructure finance in India, capital constraints and market liquidity, and high-frequency trading. The papers will be published on the websites of both NSE and NYU Stern as "NSE-NYU Working Paper Series 2013-14."