## **REPORT**

► <u>TITLE OF THE EVENT</u>: Extension Activity — Academic Excursion.

➤ <u>THEME OF THE EVENT</u>: Tour of the Reserve Bank of India (RBI) Museum.

► ACADEMIC SESSION: 2024-25.

► **<u>DATE:</u>** 18.12.2024.

➤ <u>VENUE</u>: The Reserve Bank of India (RBI) Museum. 8, Council House Street, B.B.D. Bagh, Kolkata-700001.

➤ <u>OBJECTIVE/PURPOSE</u>: The primary objective of the tour of the RBI Museum was to acquaint the final-year Economics Honours students of Asutosh College with the Reserve Bank of India's institutional framework, historical evolution, and operational significance. Additionally, the excursion sought to deepen their understanding of India's monetary and banking systems while providing career guidance on opportunities within the RBI.

> <u>SPEAKERS/RESOURCE PERSONS:</u> RBI Officers and the Curator of the RBI Museum.

➤ <u>TARGET AUDIENCE/PARTICIPANTS</u>: Final year students of the Department Of Economics, Asutosh College, Kolkata.

## ≻ <u>ATTENDANCE SHEET:</u>

Asutosh College -	Faculty
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		of the College/ University:	Asuton Callege
	Date of Programme: Place of Programme:		18/12/2024
	S. No. Participant's Name		RBI Museum Cell Signature
-	1.		Signature
	2.	Anushka Deyarn	Abyani.
-	3.	Sneha Bagn	Rogh.
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16.	A	molam Charkmaberty	Frindeen Chakraberty.
17.	Pa	llabi Saha	Pallabi Saha
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➤ <u>BRIEF REPORT ABOUT THE EVENT</u>: On 18<sup>th</sup> December 2024, 25 final-year Economics Honours students from Asutosh College, accompanied by faculty members Dr. Maniparna Syam Roy and Dr. Pritha Biswas, visited the Reserve Bank of India (RBI) Museum, Kolkata, for an insightful academic excursion.

The visit began with an introductory presentation, where the students were provided with an overview of the museum's key exhibits. This presentation highlighted the key exhibits within the museum, offering an overview of its collections and the history of the RBI. Following this, the curator welcomed the group and led a brief interactive session, allowing students to engage with the museum's themes and ask questions.

Subsequently, two RBI officers conducted a career guidance session, providing valuable insights into the recruitment process for the RBI, including details on examinations and procedures for joining the institution. This session helped students understand the career opportunities available within the RBI and encouraged many to consider pursuing a future in central banking.

The curator then guided the students through the museum, offering detailed explanations of the various exhibits. The collection included coins and banknotes from India as well as other countries. One of the highlights of the museum was the depiction of the evolution from a barter economy to the modern money-based economy, presented through informative illustrations. The students were also introduced to the RBI's digital currency initiative, designed to reduce the long-term costs of printing physical currency.

The museum's exhibits were thoughtfully curated, with advanced display technology providing an engaging educational experience. The students explored the diverse functions of the RBI, including its role in managing monetary policy, maintaining financial stability and regulating the banking system. They were also introduced to various instruments used by the RBI to influence the economy, such as the repo rate, reverse repo rate, cash reserve ratio (CRR), statutory liquidity ratio (SLR), and open market operations (OMO). The demonetisations which have so far occurred in India were also highlighted.

In a hands-on segment, students had the unique opportunity to handle a 12.5kgs gold bar, experiencing its density and weight. Additionally, a machine demonstrated the equivalent weight in gold bars of each student's body weight, offering a completely new experience to the students.

The students were also introduced to key concepts such as inflation and how the RBI's monetary policy tools are used to regulate the economy.

A particularly engaging part of the visit was the games area, where students participated in interactive games designed to illustrate monetary mechanisms and economic concepts in an enjoyable manner. They were also able to design custom banknotes featuring their own images, further enhancing their connection to the museum's exhibits.

One of the final segments of the tour involved a machine previously used to print RBI bonds. The college was presented with a commemorative certificate of the visit, which was printed using this machine, marking the memorable occasion.

To conclude the visit, refreshments were provided, and as a token of respect and appreciation for the visit, the RBI Museum presented a set of books to the college library.

➤ EXPECTED OUTCOME: The expected outcome of this visit to the RBI Museum was to enhance the students' understanding of the Reserve Bank of India's pivotal role in shaping India's monetary policy and financial system. The visit aimed to bridge the gap between theoretical knowledge and practical applications of economics, particularly in the areas of currency management, monetary tools, and economic regulation. Additionally, the career guidance session provided valuable insights into career opportunities within the RBI, potentially motivating students to pursue professional pathways in central banking. The interactive nature of the museum, combined with hands-on experiences, is expected to foster a deeper appreciation for the complex functions of central banking and its impact on the economy.

## ► <u>GEO-TAGGED PHOTOGRAPHS:</u>





GPS Map Camera

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