



**ICRA Limited**  
(INVESTMENT INFORMATION AND CREDIT RATING AGENCY)

**PROF. MIHIR RAKSHIT**

Former Professor, Indian Statistical Institute, Calcutta  
Director, Monetary Research Project  
Editor-in-chief, *Money & Finance*

Date: December 2, 2000

To whom it may concern

I have known Sumon Bhaumik since 1985, first as a student of the Economics Honours class at Presidency College, Calcutta and then as my colleague at the ICRA Research Project on Monetary Economics. The Economics Department of Presidency College draws the best students of the subject in eastern India and Sumon belonged to the top 20 per cent of his class. By the time Sumon completed his three-year Honours course at Presidency College in 1988, Sumon had acquired a very good grounding in economic analysis and quantitative techniques. However, I came to know Sumon's abilities and competence much more thoroughly after he had joined the newly constituted ICRA research unit in 1997. I cannot speak too highly of the tremendous effort Sumon made in his research on financial economics and in producing a series of high quality and exceptionally lucid papers. I have no hesitation in acknowledging that during his tenure as a senior economist at the ICRA project, Sumon played a key role in strengthening our research unit and making the fledging quarterly journal, *Money & Finance*, a resounding success so far.

Apart from his competence in economic analysis in general and financial economics in particular, what struck me most was Sumon's keenness to learn, intellectual honesty and complete devotion to the work assigned to him. All these qualities along with an extremely pleasing personality and demeanour make Sumon an invaluable colleague to work with in any university or research institute. I shall be happy to respond to any further enquiry regarding Sumon and strongly recommend him for a faculty position at a university department or as a senior economist at a research organisation.

  
Mihir Rakshit

Please note that my present contact address is as follows:

FMC Fortuna  
A10 & 11, 3<sup>rd</sup> Floor  
234/3A A.J.C. Bose Road  
Calcutta - 700 020  
India  
Fax: 247 0728  
Phone: 91-033-281 6725  
e-mail: [project@icraindia.com](mailto:project@icraindia.com)