

IIMA ARCHIVES

DR. INDRAPRASAD GORDHANBHAI PATEL (1924-2005)

Shared by Mr Varun Arya (PGP 1983)

Dr. Patel was a leading Indian economic policymaker and the 14th Governor of the Reserve Bank of India. He was born on November 11, 1924, in Vadodara. He studied Economics at the University of Bombay, and then obtained a doctorate from King's College, Cambridge. He taught at the University of Bombay and then joined the International Monetary Fund. In 1954, he became Economic Advisor to the Minister of Finance and this set forth a distinguished career in economic policymaking in various capacities. He was the fourteenth Governor of the Reserve Bank of India (1977-1982), after which he joined IIMA as Director. Dr. Patel cut short his tenure at the Institute when he accepted the post of Director at the London School of Economics (1984-1990), thus becoming the first South Asian to head a higher education institute of repute in the United Kingdom. He later returned to IIMA as Chairperson of the Board of Governors for one term, 1996 to 2001. He was awarded the Padma Vibhushan in 1991. Dr. Patel passed away on July 17, 2005. His autobiography *Glimpses of Indian Economic Policy* was published in 2002. (Source: archives.iima.ac.in)

Here, Mr. Varun Arya (PGP 1983) shares with us a few memories of Dr. Patel.



"When Dr. Patel took over as the new IIMA Director on 01 October 1982 from Prof. V. S. Vyas, Prof. Vyas took me to introduce to Dr. Patel. In the photo, I am interacting with Dr. Patel. Earlier Director Prof. Samuel Paul can also be seen in this picture." - Mr Varun Arya

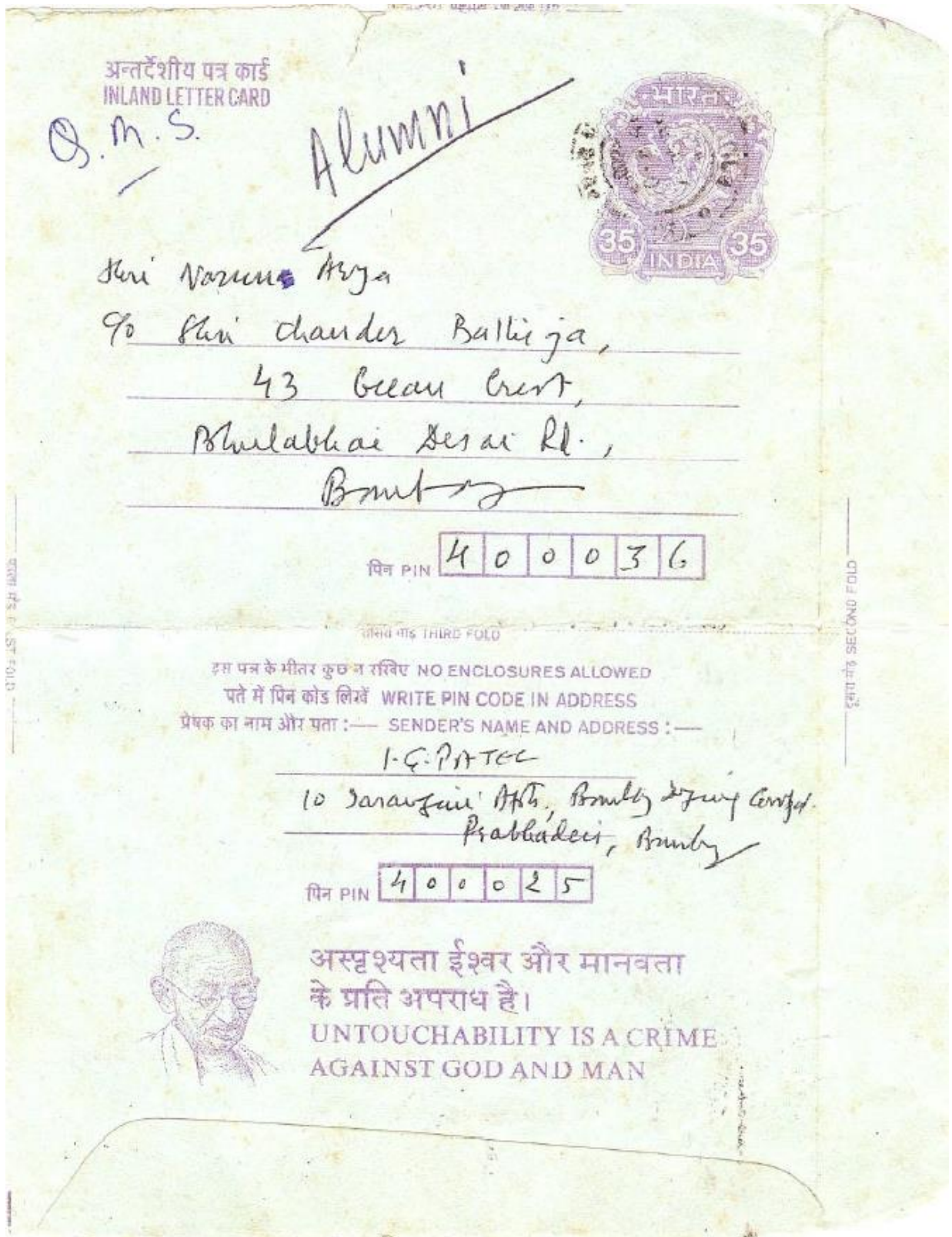


On 31 August 1984, IIMA Alumni Association Bombay Chapter had organised the Farewell Function on Dr. Patel's appointment as the Director of the internationally acclaimed London School of Economics. Photograph shows Dr. Patel, Mr. Nani Palkhivala (Chief Guest), Prof. Dwijendra Tripathi (then Chairman, IIMA Alumni), Mr. Chander Batheja (President, IIMAAA Bombay Chapter) and Mr Varun Arya as Secretary of IIMAAA Bombay Chapter.



At the above function, Mr. Nani Palkhivala honouring Dr. Patel with a plaque.

Dr. Patel's handwritten message for IIMPRESSIONS, first newsletter of IIMAAA Bombay Chapter. This message contains a lot of meaning and purpose for IIMA alumni.



All of us who have received good education in India, are privileged people; and very few of us would be content to use such education only for making a good living. Voluntary effort of some kind, outside workplaces in support of some worthy cause is, in the last analysis, the only real safeguard of individual freedom. Without that, the arbitrary power of the State will continue to grow and the tensions and inequities in society will lead to more and more violence. In espousing some public cause through voluntary associations, we are not just serving others. We are ensuring a safe and sane future for our children."

Please confirm that you expect me at the Taj on 31st Aug. at 7 p.m.

Yours faithfully
I. G. PATEL

10 Parangim Apts.,
Bombay

My dear Vasu,

I hope the following will
do as the message for "Impressions".

" I am happy to know that the
Bombay chapter of the Alumni Association
of the Indian Institute of Management,
Ahmedabad has begun a number of
activities, including the publication of
Impressions. An Alumni Association is
a symbol and a focal point for many
things: for the expression of gratitude to
an institution which one loves and
admires; for keeping alive the spirit of
comradeship so characteristic of ones younger
days; for endeavours to discharge in a
small measure ones obligation to society.