Karthik Muralidharan named ADB Chief Economist from 1 July 2027

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News

In a news release on 18 November 2026, the Asian Development Bank (ADB) announced the appointment of Indian-American development economist Karthik Muralidharan as its Chief Economist. He will take office on 1 July 2027 and will also be Director General of the Economic Research and Development Impact Department. He will lead ADB's economic research, policy analysis and forecasting for Asia and the Pacific, and oversee the bank's flagship publication, the 'Asian Development Outlook'. He is currently Tata Chancellor's Professor of Economics at the University of California, San Diego (UC San Diego). He is the founder and Scientific Director of the Centre for Effective Governance of Indian States (CEGIS) and an affiliate of the US National Bureau of Economic Research (NBER) and MIT's J-PAL; the ADB release adds that he serves on the Global Education Evidence Advisory Panel. His research covers public finance, education, health, social protection, governance and public service delivery. The present Chief Economist is Albert Park; ADB President Masato Kanda said Muralidharan would help ADB turn rigorous economic research into practical advice for its members.

Key facts for the exam

Point	Details
Post	Chief Economist & Director General, Economic Research and Development Impact Department

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Announced	18 November 2026 (ADB news release)
Takes office	1 July 2027
Present post	Tata Chancellor's Professor of Economics, UC San Diego
Education	Harvard (BA, PhD); Cambridge (Master's)
Founded	Centre for Effective Governance of Indian States (CEGIS)
Book	Accelerating India's Development
ADB President	Masato Kanda (Japan)
Flagship report	Asian Development Outlook (ADO)

Background

- The Asian Development Bank, set up in 1966, is a multilateral development bank headquartered in Metro Manila (Mandaluyong), the Philippines. India is one of its founding members. It gives loans, grants and technical assistance for poverty reduction, infrastructure and climate action in Asia and the Pacific.
- Japan and the United States are ADB's largest shareholders (about 15.6% each); every ADB President so far has been Japanese. The Asian Development Fund (ADF) gives grants and concessional loans to the poorest members. Compare: AIIB – Beijing; the BRICS New Development Bank (NDB) – Shanghai.
- Muralidharan uses randomised controlled trials (RCTs) to study education and welfare delivery. The 2019 Economics Nobel went to Abhijit Banerjee, Esther Duflo and Michael Kremer for this experimental approach to fighting poverty. His book 'Accelerating India's Development' argues that building state capacity is the key to faster growth.
- ADB publishes the Asian Development Outlook twice a year (April and September), with updates in July and December. Because it carries GDP growth forecasts for India and other economies, it features often in competitive exams.

Tamil Nadu link: ADB has financed several projects in Tamil Nadu: a $484 million loan (2021) to upgrade roads in the Chennai–Kanyakumari Industrial Corridor, part of the East Coast Economic Corridor (PIB), and a $451 million loan (2019) to strengthen power connectivity along the same corridor (Business Standard). In 2021 Nobel laureate Esther Duflo was named to the Tamil Nadu Chief Minister's Economic Advisory Council.

Frequently asked questions

What is this news about?

In a news release on 18 November 2026, the Asian Development Bank (ADB) announced the appointment of Indian-American development economist Karthik Muralidharan as its Chief Economist.

What are the key facts to remember for the exam?

Post: Chief Economist & Director General, Economic Research and Development Impact Department; Announced: 18 November 2026 (ADB news release); Takes office: 1 July 2027; Present post: Tata Chancellor's Professor of Economics, UC San Diego.

What is the background to this news?

The Asian Development Bank, set up in 1966, is a multilateral development bank headquartered in Metro Manila (Mandaluyong), the Philippines.

Practice questions (with answers)

1. Where is the headquarters of the Asian Development Bank (ADB)?

A) Manila

B) Tokyo

C) Beijing

D) Singapore

Answer: A – Explanation: Metro Manila (Mandaluyong), the Philippines; set up in 1966. Beijing hosts the AIIB and Tokyo the ADB Institute (ADBI).

2. Which country shares the position of ADB's largest shareholder with the United States?

A) China

B) India

C) Australia

D) Japan

Answer: D – Explanation: Japan – Japan and the US hold about 15.6% each. Every ADB President so far has been Japanese; the present one is Masato Kanda.

3. Which ADB fund gives grants and concessional loans to its poorest member countries?

A) Asia-Pacific Fund

B) Asian Development Fund

C) Asian Climate Fund

D) New Development Fund

Answer: B – Explanation: The Asian Development Fund (ADF) – ADB's concessional window, replenished periodically by donor countries.

4. Which Tamil Nadu section of the East Coast Economic Corridor got an ADB road-upgrade loan in 2021?

A) Chennai–Bengaluru

B) Coimbatore–Kochi

C) Chennai–Kanyakumari

D) Madurai–Thoothukudi

Answer: C – Explanation: Chennai–Kanyakumari Industrial Corridor – $484 million (2021). The Chennai–Bengaluru corridor is backed by JICA.

5. Who shared the 2019 Economics Nobel with Banerjee and Duflo for the experimental approach to fighting poverty?

A) Angus Deaton

B) Amartya Sen

C) Richard Thaler

D) Michael Kremer

Answer: D – Explanation: Michael Kremer – for randomised controlled trials (RCTs). Muralidharan, a J-PAL affiliate, also works with this method.

Sources: ADB news release, 18 Nov 2026 (primary; adb.org); ADB shareholders / 'Who we are' (adb.org); Business Today (Albert Park); PIB (Finance Ministry – CKIC road loan, 2021); Business Standard (2019 power loan); nobelprize.org (2019 Economics); The Tribune (book review); DT Next (Esther Duflo, 2021). © Shanmugam IAS Academy.