

Keynote speech

Dr. T V Somanathan, F.S. & Secretary Expenditure, Ministry of Finance



Dr. T V Somanathan, Financial Secretary & Secretary Expenditure, Ministry of Finance, addressed the audience regarding the age-old scientific rationality that has driven Indian households to invest in gold, which is rooted in economic uncertainty, the need to hedge against inflation, a resource with an identity separate from fiat money, and one which is not prone to debasement. Dr. Somanathan also highlighted that current demand trends should be expected to change in light of the changing demographic, which consists of younger investors and the rising interest in financial forms of gold, especially gold exchange-traded funds.