

Viral V. Acharya is the C.V. Starr Professor of Economics in the Department of Finance at New York University Stern School of Business (NYU-Stern). He is a Research Associate of the National Bureau of Economic Research (NBER) in Corporate Finance and International Finance and Macroeconomics, a Research Affiliate at the Center for Economic Policy Research (CEPR), and Research Associate of the European Corporate Governance Institute (ECGI). Viral was a Resident Scholar at the Federal Reserve Bank of New York (Sep 2022-Jan 2023) and a Deputy Governor at the Reserve Bank of India (RBI) during 23rd January 2017 to 23rd July 2019 in charge of Monetary Policy, Financial Markets, Financial Stability, and Research.

Viral's primary research interest is in theoretical and empirical analysis of systemic risk of the financial sector, its regulation, and its genesis in government- and policy-induced distortions, an inquiry that also examines the interaction of credit and liquidity risks, their agency-theoretic foundations, and their general equilibrium consequences. In recent work, he has also studied inflation uncertainty and the impact of pandemic and climate-change related risks. Viral received the Alexandre Lamfalussy Senior Research Fellowship of the Bank for International Settlements in 2017, the inaugural Banque de France – Toulouse School of Economics Junior Prize in Monetary Economics and Finance in 2011, and the Senior Houblon-Normal Research Fellowship at the Bank of England in Summer 2008. He has been a Clarivate Analytics Highly Cited Researcher and has won several best paper prizes at journals and conferences.

Viral is currently an editor of the Review of Financial Studies (September 2026-), and a Board member of the American Finance Association (2024-) and Financial Intermediation Research Society (2023-). He was earlier an editor of the Journal of Financial Intermediation (2009-12) and Journal of Law, Finance and Accounting (2014-16, 2020-2026), a member of the Editorial Committee of the Annual Review of Financial Economics (2022-), an associate editor of the Journal of Finance (2011-14), and a Director of the Western Finance Association (2012-2015). He is presently a member of the Bundesbank Research Council since January 2025, and an invited member of the Bellagio Group of academics and policy-makers from central banks and finance ministries since 2021. He was a member of the Climate-related Financial Risk Advisory Committee (CFRAC) of the Financial Stability Oversight Council for 2023-26, a Scientific Advisor to the Sveriges Riksbank (February 2024-January 2026), and a member of the Financial Advisory Roundtable (FAR) of the Federal Reserve Bank of New York for 2020-2025. He is or has been an Academic Advisor to the Federal Reserve Banks of Chicago, Cleveland, Kansas City, New York and Philadelphia, and the Board of Governors, and has provided Academic Expert service to the Bank for International Settlements, the International Monetary Fund and the World Bank.

Viral completed Bachelor of Technology in Computer Science and Engineering from Indian Institute of Technology, Mumbai in 1995 and Ph.D. in Finance from NYU-Stern in 2001.