

**PAKISTAN SOCIETY OF DEVELOPMENT ECONOMISTS**

**PROGRAMME**

**OF**

**THE 20<sup>TH</sup> ANNUAL GENERAL MEETING AND CONFERENCE**

**10th–12th January, 2005**

*(Hosted by the Pakistan Institute of Development Economics and cohosted by the Friedrich Ebert Stiftung, World Bank, United Nations Population Fund, Asian Development Bank, and National Bank of Pakistan.)*



***Theme:* REGIONAL CO-OPERATION AND ECONOMIC GROWTH.**

***Venue:* Marriott, Islamabad.**

**T**HE purpose of the Annual General Meeting and Conference of the Pakistan Society of Development Economists (PSDE) is to provide a forum where leading professional economists, other social scientists, and policy-makers can exchange ideas on vital economic and social issues facing Pakistan. With the passage of time, the philosophy of development has undergone a profound change. There is now, as never before, an increasing awareness of the complexities involved in the development process which has engendered a greater sense of realism.

In Pakistan's development experience, a number of problems typically confronting developing countries in their progress towards a self-reliant economy have been tackled. These problems are complex and multi-dimensional in nature. High rates of population growth, uneven distribution of income, rising levels of poverty, low literacy rates, poor health facilities, relatively low savings rates, large internal and external deficits, and inadequate physical infrastructure for energy generation and communications threaten to nullify the modest economic gains made here, as in many other developing countries. Despite these problems, the development process in Pakistan has progressed reasonably well, although not without encountering difficulties.

The Annual General Meeting and Conference of the Society is also an occasion for stock-taking of the work done, at PIDE and elsewhere, on various socio-economic problems of Pakistan, as well as for suggesting new initiatives for further research. These Meetings provide for the much-needed communication amongst the economics profession, policy-makers, and various schools of interested observers of the ongoing debate concerning development-related issues. In view of the recently signed SAFTA Agreement—to boost productivity and trade and to achieve sustained growth—the theme of this year's conference is **Regional Co-operation and Economic Growth**.

The Twentieth Annual General Meeting, being held on 10th–12th January, 2005, will address such important topics as agricultural productivity, industrial and international economics issues, gender and socio-economic development, demographic and health issues, science and technology for industrial growth, financial markets, human development, trade, and monetary and fiscal policy in relation to regional cooperation and economic growth in Pakistan. A highlight of this year's Conference is the Inaugural Address by Mr Omar Ayub Khan, Minister of State for Finance. The Quaid-i-Azam Memorial Lecture, being delivered by Dr Augustine Carstens of the IMF, is titled "Making Regional Economic Integration Work". The Iqbal Memorial Lecture, by Ms Ulla Kalbfleisch-Kottsieper of the Ministry of Law and European Affairs of the State of Thüringen, Germany, will be on "Institutional Pre-requisites for Regional Integration: Experience of the European Union and Lessons for the SAARC Region". The Mahbub ul Haq Memorial Lecture, by Professor M. Ali Khan of Johns Hopkins University, is titled "On Hayek's Road to Serfdom: Sixty Years Later". The Javed Azfar Memorial Lecture by Dr S. M. Naseem is on "Economic Growth and Development in South Asia: With and Without Regional Cooperation". Two more Distinguished Lectures, on "Globalisation and Pakistan's Dilemma of Development" and "The Changing Transitions to Adulthood in Comparative Perspective: the Case of Pakistan", will be delivered by Professor Emeritus Hassan N. Gardezi of Algoma University College, Ontario, Canada, and by Dr Cynthia B. Lloyd of the Population Council, New York, respectively. A theme panel will discuss "Regional Co-operation and Economic Growth" in the context of SAARC and ECO—to review trade and highlight the future challenges and prospects of the region.

**JANUARY 10, 2005**

INAUGURAL SESSION

*Crystal Ball Room-A*

09:30 a.m. - 10:30 a.m.

*Chairperson:* Omar Ayub Khan,  
Minister of State for Finance,  
Islamabad.

1. *Recitation from the Holy Quran:*  
Qari Allah Nawaz.
2. *Welcome Remarks and  
Secretary's Report:*  
Naushin Mahmood,  
Secretary, PSDE.
3. *Presidential Address:*  
**Exploring Pakistan's Regional Economic Cooperation Potential.**  
A. R. Kemal,  
President, PSDE.
4. *Inaugural Address:*  
Omar Ayub Khan,  
Minister of State for Finance,  
Islamabad.

10:30 a.m. - 11:00 a.m.

REFRESHMENTS.

January 10, 2005

11:00 a.m.– 01:00 p.m.

FIRST PLENARY SESSION

*Crystal Ball Room–A*

**THE MAHBUB UL HAQ MEMORIAL LECTURE**

*Chairperson:* Abdul Hafeez Sheikh,  
Federal Minister of Privatisation and Investment,  
Islamabad.

*Speaker:* M. Ali Khan,  
Professor of Political Economy,  
Johns Hopkins University,  
USA.

*Topic:* **On Hayek's Road to Serfdom: Sixty Years Later.**

DISCUSSANTS: S. M. Naseem,  
Formerly of Development Planning Division,  
ESCAP, United Nations, Bangkok.

Asad Zaman,  
Director General,  
International Institute of Islamic Economics,  
Islamabad.

**General Discussion**

01:00 p.m.– 02:00 p.m.

LUNCH.

02:00 p.m.– 03:30 p.m.

## FIRST REGULAR SESSION

**Crystal Ball Room–A****AGRICULTURE AND ECONOMIC GROWTH**

*Chairperson:* M. Shafi Niaz,  
Senior Fellow,  
PIDE, Islamabad.

**Impact of Changing Profile of Land Market in Pakistan on Resource Allocation and Equity.**

Sarfraz K. Qureshi,  
Innovative Development Strategies,  
Islamabad, *and*  
Madeeha Gohar Qureshi,  
PIDE, Islamabad.

**DISCUSSANT:** Abdul Salam,  
Formerly Chairman,  
Agricultural Prices  
Commission, Islamabad.

**2. Total Factor Productivity Growth in Pakistan's Agriculture: 1960–1996.**

Shujat Ali,  
Planning and Development Department,  
Government of the Punjab, Lahore.

**DISCUSSANT:** Muhammad Iqbal,  
PIDE, Islamabad.

**Agricultural Terms of Trade in Pakistan: Issues of Profitability and Standard of Living of Farmers.**

Abdul Aleem Khan,  
Social Policy and Development Centre,  
Karachi, *and*  
Qazi Masood Ahmed,  
Institute of Business Administration, Karachi.

**DISCUSSANT:** Mohammad Ashiq,  
Agricultural Prices  
Commission, Islamabad.

**General Discussion****Crystal Ball Room–B****SCIENCE, TECHNOLOGY, AND ECONOMIC DEVELOPMENT**

*Chairperson:* Khawaja Zaheer,  
Secretary,  
Ministry of Science and  
Technology,  
Government of Pakistan,  
Islamabad.

**1. Science and Technology-based Industrial Vision of Pakistan's Economy and the Prospects of Growth: The Case of Textiles and Leather.**

Musleh-ud Din, Ejaz Ghani *and*  
Riaz Mahmood  
PIDE, Islamabad.

**2. Engineering Goods Industry of Pakistan.**

Zafar M. Nasir *and* Musleh-ud Din,  
PIDE, Islamabad.

**3. Corporate Governance: Value Dynamics of Corporate Culture.**

Yusuf H. Shirazi,  
Atlas Group of Companies,  
Karachi.

**DISCUSSANT:** M. Ashraf Moten,  
Planning and Development  
Division, Islamabad.

**General Discussion****Margalla Room****GENDER AND SOCIO-ECONOMIC DEVELOPMENT**

*Chairperson:* Pervez Tahir,  
Chief Economist,  
Planning and Development  
Division, Government of  
Pakistan, Islamabad.

**1. Gender and Household Education Expenditure in Pakistan.**

Monazza Aslam *and*  
Geeta Kingdon,  
University of Oxford,  
U.K.

**DISCUSSANT:** Najam-us-Saqib,  
PIDE, Islamabad.

**2. Women's Autonomy and Its Implications for Their Lives in Pakistan.**

Syed Mubashir Ali *and* Rizwan-ul-Haq,  
PIDE, Islamabad.

**DISCUSSANT:** Sabiha H. Syed,  
Migration Research Centre,  
Islamabad.

**General Discussion****Noor Mahal****TRADE AND ECONOMIC GROWTH**

*Chairperson:* Khalid Aftab,  
Vice-Chancellor,  
G. C. University,  
Lahore.

**1. Export Competitiveness and Comparative Advantage of Pakistan's Non-agricultural Production Sectors: Trends and Analysis.**

Amir Mahmood,  
University of Newcastle,  
Australia.

**DISCUSSANT:** Mohammad Nishat,  
Institute of Business  
Administration, Karachi.

**2. Exports-led Growth Hypothesis: Further Econometric Evidence from Pakistan.**

Nasim Shah Shirazi *and*  
Turkhan Ali Abdul Manap,  
International Islamic University,  
Malaysia.

**DISCUSSANT:** Musleh-ud Din,  
PIDE, Islamabad.

**3. Trade Policy, Openness, and Institutions.**

Dawood Mamoon *and*  
S. Mansoob Murshad,  
Institute of Social Studies,  
The Hague,  
The Netherlands.

**DISCUSSANT:** Afia Malik,  
PIDE, Islamabad.

**General Discussion**

03:30 p.m.– 04:00 p.m. TEA.

January 10, 2005

04:00 p.m.– 05:30 p.m.

SECOND PLENARY SESSION

*Crystal Ball Room–A*

**DISTINGUISHED LECTURE**

*Chairperson:* Atta-ur-Rahman,  
Chairman,  
Higher Education Commission,  
Islamabad.

*Speaker:* Hassan N. Gardezi,  
Professor Emeritus,  
Algoma University College,  
Ontario, Canada.

*Topic:* **Globalisation and Pakistan's Dilemma of Development.**

DISCUSSANTS: Muhammad Wasim,  
Quaid-i-Azam University,  
Islamabad.

Soofia Mumtaz,  
PIDE, Islamabad.

**General Discussion**

JANUARY 11, 2005

09:00 a.m.– 10:30 a.m.

**Crystal Ball Room–A**

**SCIENCE, TECHNOLOGY, AND  
ECONOMIC GROWTH**

*Chairperson:* Rafique Ahmad,  
Professor Emeritus,  
Centre for South Asian Studies,  
University of the Punjab,  
Lahore.

1. **Science and Technology-based Agriculture Vision of Pakistan and Prospects of Growth.**  
Muhammad Iqbal *and* Munir Ahmad,  
PIDE, Islamabad.
  2. **Science and Technology-based Industrial Vision of Pakistan's Economy and Prospects of Growth: The Case of Chemical Process Industry.**  
Ejaz Ghani,  
PIDE, Islamabad.
  3. **National Development Vision: Materials.**  
Rehana Siddiqui,  
PIDE, Islamabad.
- DISCUSSANT: S. T. K. Naim,  
Committee on Scientific  
and Technological  
Cooperation, Islamabad.

**General Discussion**

10:30 a.m.– 11:00 a.m. TEA.

**SECOND REGULAR SESSION**

**Crystal Ball Room–B**

**FINANCIAL MARKETS – I**

*Chairperson:* M. Ashraf Janjua,  
Fellow Member,  
College of Business Management,  
Karachi.

1. **Financial Market Linkage in South Asia: Evidence Using a Multivariate GARCH Model.**  
Ahmed M. Khalid *and* Rajaguru Gulasakren  
Faculty of Business,  
Bond University, Gold Coast, Australia.  
DISCUSSANT: Eatzaz Ahmed,  
Quaid-i-Azam University,  
Islamabad.
2. **Financial Reforms and Common Stochastic Trends in International Stock Prices—A Case Study of Pakistan.**  
Mohammad Nishat,  
Institute of Business Administration, Karachi,  
Chaudhary Mohammad Irfan,  
United Bank Limited, Karachi, *and*  
Salman Arshad,  
Applied Economics Research Institute, Karachi.  
DISCUSSANT: Ather Maqsood Ahmed,  
Central Board of Revenue,  
Islamabad.
3. **The Determinants of Capital Structure in Non-financial Firms Listed in Stock Exchange in Pakistan.**  
Syed Tahir Hijazi,  
Mohammad Ali Jinnah University, *and*  
Attaullah Shah,  
Institute of Management Sciences, Peshawar.  
DISCUSSANT: Attiya Y. Javed,  
PIDE, Islamabad.
4. **The Integration of Financial Markets: Empirical Evidence from South Asian Countries.**  
H. M. Mohsin *and* Abdul Qayyum,  
PIDE, Islamabad.  
DISCUSSANT: Shahnaz Rauf,  
State Bank of Pakistan, Islamabad.

**General Discussion**

**Margalla Room**

**INDUSTRIAL ECONOMICS**

*Chairperson:* Saeed Ahmad Qureshi,  
Formerly Deputy Chairman,  
The Planning Commission,  
Islamabad.

1. **Technical Efficiency in the Electricity Generation Sector of Pakistan—The Impact of Private and Public Ownership.**  
Muhammad Saleem,  
Australian National University,  
Canberra, Australia.  
DISCUSSANT: Rehana Siddiqui,  
PIDE, Islamabad.
2. **Is Pakistan's Manufacturing Sector Competitive?**  
Iffat Ara,  
Social Policy and Development Centre (SPDC),  
Karachi.  
DISCUSSANT: Zafar M. Nasir,  
PIDE, Islamabad.
3. **The Impact of FDI on Economic Growth under the Foreign Trade Regime: A Case Study of Pakistan.**  
Zeshan Atique,  
University of Karachi, Karachi,  
Mohsin Hasnain Ahmad,  
Applied Economics Research Centre, Karachi,  
*and* Usman Azhar,  
Balochistan University of Information  
Technology and Management Sciences, Quetta.  
DISCUSSANT: Aliya H. Khan,  
Quaid-i-Azam University,  
Islamabad.

**General Discussion**

**Noor Mahal**

**INTERNATIONAL TRADE AND  
ECONOMIC GROWTH**

*Chairperson:* Sarfraz K. Qureshi,  
Formerly Director,  
PIDE, Islamabad.

1. **Exchange Rate Misalignment in Pakistan: Evidence from Purchasing Power Parity Theory.**  
Abdul Qayyum,  
PIDE, Islamabad,  
Muhammad Arshad Khan,  
Govt. Post-Graduate College,  
Muzaffarabad, *and*  
Khair-u-Zaman,  
Gomal University, D. I. Khan.  
DISCUSSANT: Talat Anwar,  
State Bank of Pakistan,  
Karachi.
2. **External Determinants of Growth and Growth Projections: SAARC and Pakistan.**  
Faiza Amjad *and* Naheed Zia Khan,  
Fatima Jinnah Women's University,  
Rawalpindi.  
DISCUSSANT: Faiz Bilquees,  
PIDE, Islamabad.
3. **Estimating Long-run Trade Elasticities in Pakistan—A Cointegration Approach.**  
Mohammad Afzal,  
Gomal University, D. I. Khan.  
DISCUSSANT: Imtiaz Ahmad,  
PIDE, Islamabad.

**General Discussion**

January 11, 2005

11:00 a.m.– 01:00 p.m.

THIRD PLENARY SESSION

*Crystal Ball Room–A*

**DISTINGUISHED LECTURE**

*Chairperson:* Omar Ahmed Abdi,  
Representative,  
UNICEF, Islamabad.

*Speaker:* Cynthia B. Lloyd,  
Director of Social Science Research,  
Population Council,  
New York, USA.

*Topic:* **The Changing Transitions to Adulthood in Comparative Perspective: the Case of Pakistan.**

DISCUSSANTS: G. Y. Soomro,  
PIDE, Islamabad.

Arshad Mahmood,  
National Commission for Human Development,  
Islamabad.

**General Discussion**

01:00 p.m.– 02:00 p.m.

LUNCH.



January 11, 2005

02:00 p.m.– 04:00 p.m.

FOURTH PLENARY SESSION

*Crystal Ball Room–A*

PANEL DISCUSSION

*Chairperson:* Humayun Akhtar,  
Federal Minister of Commerce and Trade,  
Islamabad.

*Topic:* **Regional Co-operation and Economic Growth.**

- Panelists:*
1. Pervez Tahir,  
Chief Economist,  
Planning and Development Division,  
Government of Pakistan,  
Islamabad.
  2. M. Asaduzzaman,  
Research Director,  
Bangladesh Institute of Development Studies,  
Dhaka, Bangladesh.
  3. Dwarika Nath Dhungel,  
Executive Director,  
Institute of Integrated Studies,  
Kathmandu, Nepal.
  4. I. N. Mukherji,  
Professor of South Asian Studies,  
Jawaharlal Nehru University,  
New Delhi, India.
  5. Musleh-ud Din,  
Chief of Research,  
PIDE, Islamabad.

**General Discussion**

04:00 p.m.– 04:15 p.m.

TEA.

January 11, 2005

04:15 p.m.– 06:00 p.m.

FIFTH PLENARY SESSION

*Crystal Ball Room–A*

THE JAVED AZFAR MEMORIAL LECTURE

*Chairperson:* M. Ali Khan,  
Professor of Political Economy,  
Johns Hopkins University,  
USA.

*Speaker:* S. M. Naseem,  
Formerly of Development Planning Division,  
ESCAP, United Nations, Bangkok.

*Topic:* **Economic Growth and Development in South Asia: With and Without Regional Cooperation.**

DISCUSSANTS: M. Asaduzzaman,  
Research Director,  
Bangladesh Institute of Development Studies,  
Dhaka, Bangladesh.

Zahid Zaheer,  
Secretary-General,  
Overseas Investors Chamber of Commerce and Industry,  
Karachi.

**General Discussion**

**JANUARY 12, 2005**

January 12, 2005

09:00 a.m.– 10:30 a.m.

SIXTH PLENARY SESSION

*Crystal Ball Room–A*

**THE IQBAL MEMORIAL LECTURE**

*Chairperson:* A. G. N. Kazi,  
Formerly Secretary, Finance Division, and  
Formerly Governor, State Bank of Pakistan.

*Speaker:* Ulla Kalbfleisch-Kottsieper,  
Head of Division,  
Ministry of Law and European Affairs,  
State of Thüringen, and  
Visiting Scholar, Friedrich Schiller University, Jena,  
Germany.

*Topic:* **Institutional Pre-requisites for Regional Integration: Experience of the European Union and Lessons for the SAARC Region.**

DISCUSSANTS: I. N. Mukherji,  
Professor of South Asian Studies,  
Jawaharlal Nehru University,  
New Delhi, India.

Rehana Siddiqui,  
PIIDE, Islamabad.

**General Discussion**

10:30 a.m.– 11:00 a.m.

TEA.

## THIRD REGULAR SESSION

11:00 a.m.– 01:00 p.m.

*Crystal Ball Room–A*

## FINANCIAL MARKETS – II

*Chairperson:* Sakib Sherani,  
Chief Economist,  
ABN-AMRO Bank,  
Islamabad.

1. **Macroeconomic Factors and Pakistani Equity Market.**  
Mohammad Nishat *and* Rozina Shaheen,  
Institute of Business Administration, Karachi.  
  
DISCUSSANT: Syed Tahir Hijazi,  
Muhammad Ali Jinnah  
University, Islamabad.
2. **Linkages between Stock Market Prices and Exchange Rate: A Causality Analysis for Pakistan.**  
Mohammad Tahir Farooq,  
Education Department, NWFP, *and*  
Wong Wing Keung,  
National University of Singapore.  
  
DISCUSSANT: Aqdas Ali Kazmi,  
Planning and Development  
Division, Islamabad.
3. **The Determinants of Foreign Direct Investment in Pakistan.**  
Anjum Aqeel,  
Applied Economics Research Centre, Karachi, *and*  
Mohammad Nishat  
Institute of Business Administration, Karachi.  
  
DISCUSSANT: Faiz Bilquees,  
PIDE, Islamabad.
4. **Saving-investment Behaviour in Pakistan: An Empirical Investigation.**  
Shahbaz Nasir,  
PIDE, Islamabad, *and* Mahmood Khalid,  
State Bank of Pakistan, Islamabad.  
  
DISCUSSANT: Amir Mahmood,  
University of Newcastle,  
Australia.

General Discussion

*Crystal Ball Room–B*

## DEMOGRAPHIC AND HEALTH ISSUES

*Chairperson:* Abdul Razzaque Rukanuddin,  
Formerly Executive Director,  
National Institute of Population  
Studies, Islamabad.

1. **Female Education and Fertility: Implications for the Family Planning Programme in Pakistan.**  
Ghulam Yasin Soomro *and*  
Naushin Mahmood,  
PIDE, Islamabad.  
  
DISCUSSANT: Jamila Naeem,  
Formerly of the Ministry of  
Population Welfare,  
Islamabad.
2. **Reproductive Tract Infections among Women in Pakistan: An Urban Case Study.**  
Durr-e-Nayab,  
PIDE, Islamabad.  
  
DISCUSSANT: Farid Midhet,  
Senior Adviser,  
Asia Foundation,  
Islamabad.
3. **The Demographic and Socio-economic Situation in Muslim Countries: A Comparative Analysis.**  
Mehtab S. Karim,  
The Aga Khan University, Karachi.  
  
DISCUSSANT: Durr-e-Nayab,  
PIDE, Islamabad.

General Discussion

*Margalla Room*

## INTERNATIONAL ECONOMICS

*Chairperson:* Mohammad Humayun Farshori,  
Secretary,  
Planning and Development  
Division, Islamabad.

1. **A Search for an Optimum Currency Area Partner for Pakistan.**  
Farooq Rasheed *and* Javed A. Ansari,  
College of Management Sciences,  
PAF-Karachi Institute of Economics and  
Technology, Karachi.  
  
DISCUSSANT: Abdul Qayyum,  
PIDE, Islamabad.
2. **Volatility of Exchange Rate and Export Growth in Pakistan: The Structure and Interdependence in Regional Markets.**  
Khalid Mustafa,  
University of Karachi, Karachi, *and*  
Mohammad Nishat  
Institute of Business Administration,  
Karachi.  
  
DISCUSSANT: M. Ali Kemal,  
PIDE, Islamabad.
3. **Exchange Rate Behaviour after the Recent Float.**  
Muhammad Ali Kemal *and*  
Rana Murad Haider,  
PIDE, Islamabad.  
  
DISCUSSANT: Yasmeen Mohiuddin,  
Karachi.

General Discussion

*Noor Mahal*

## POVERTY, INSTITUTIONAL CHANGE, AND GROWTH

*Chairperson:* Waqar Masood,  
Special Secretary to the  
Prime Minister,  
Islamabad.

1. **Landlessness and Rural Poverty in Pakistan.**  
Talat Anwar,  
State Bank of Pakistan, Karachi,  
Sarfraz K. Qureshi,  
Innovative Development Strategies,  
Islamabad, *and* Hamad Ali,  
Federal Bureau of Statistics, Islamabad,  
  
DISCUSSANT: Munir Ahmad,  
PIDE, Islamabad.
2. **Study of Philanthropic Behaviour in a Religious Economic Framework.**  
Syed Nisar Hamdani,  
University of Azad Kashmir, Muzaffarabad,  
Eatraz Ahmed,  
Quaid-i-Azam University, Islamabad, *and*  
Mahmood Khalid,  
State Bank of Pakistan, Islamabad.  
  
DISCUSSANT: Syed Tahir,  
International Islamic  
University, Islamabad.
3. **Transition of Poverty in Pakistan: Evidence from Longitudinal Data.**  
Rashida Haq,  
PIDE, Islamabad.  
  
DISCUSSANT: G. M. Arif,  
Asian Development Bank,  
Islamabad.

General Discussion

01:00 p.m.– 02:00 p.m. LUNCH.

January 12, 2005

02:00 p.m.– 04:00 p.m.

## SEVENTH PLENARY SESSION

*Crystal Ball Room–A***SOUTH ASIAN NETWORK OF ECONOMIC RESEARCH INSTITUTES  
(Global Research Project Competition)**

*Chairperson:* M. Asaduzzaman,  
Bangladesh Institute of Development Studies,  
Dhaka, Bangladesh.

✓  
1. **Effects of Global Agricultural Trade Liberalisation on Agricultural Trade Liberalisation on Agricultural Production, Rural Income and Poverty in India**

Arvind Virmani, Surabhi Mittal, and Monika Verma,

Indian Council for Research on International Economics Relation, India.

2. **Impact of Rich Country's Aid Policy on Poverty Reduction: A Case Study of Nepal.**

Dilli Raj Khanal, Heet Singh Shrestha, Laxman Acharya, and Dilli Ram Upreti,

Institute for Policy Research and Development and Institute for Integrated Development Studies, Kathmandu, Nepal.

✓  
3. **A Study of the Impact of Foreign Direct Investment Policy of Rich Countries on Poverty Reduction of Developing Countries: A Case Study of the Manufacturing Sector in Nepal.**

Madan K. Dahal, Govind Nepal, and Shankar Aryal

Institute for Policy Research and Development and Institute for Integrated Development Studies, Kathmandu, Nepal.

✓  
4. **Millennium Development Goals of Poverty Reduction in Relation to Trade-distorting Policies of the Rich Countries.**

Sarfraz Ahmad and Mohammad Iqbal, Islamabad, Pakistan.

✓  
5. **India's Agriculture Trade Policy Reform under WTO Agreements: Poverty Implications in Nepal.**

Binod K. Karmacharya and Nephil M. Maskey,

Nepal Council for Development Research, Kathmandu, Nepal.

✓  
6. **Impact of Oil-rich Gulf Cooperation Council Policies on Indian Emigration.**

S. Irudaya Rajan and K. C. Zachariah

Centre for Development Studies, Thiruvananthapuram, Kerala, India.

04:00 p.m. – 04:15 p.m. TEA

January 12, 2005

04:15 p.m.– 05:30 p.m.

EIGHTH PLENARY SESSION

*Crystal Ball Room–A*

**THE QUAID-I-AZAM MEMORIAL LECTURE**

*Chairperson:* M. Akram Sheikh,  
Deputy Chairman,  
The Planning Commission,  
Islamabad.

*Speaker:* Augustine Carstens,  
Deputy Managing Director,  
International Monetary Fund,  
Washington, D. C.

*Topic:* **Making Regional Economic Integration Work.**

DISCUSSANTS: Akmal Hussain,  
Managing Director,  
Syed Engineers (Pvt.) Ltd.,  
Lahore.

Ejaz Ghani,  
PIDE, Islamabad.

**General Discussion**

January 12, 2005

05:30 p.m.– 06:00 p.m.

BUSINESS SESSION

*Chairperson:* A. R. Kemal,  
President,  
Pakistan Society of Development Economists,  
Islamabad.

*AGENDA:*

1. Theme of the 21st Annual General Meeting and Conference.
2. General Discussion.
3. Any other matter.

**End of the Programme.**

**PAKISTAN SOCIETY OF  
DEVELOPMENT ECONOMISTS**

Pakistan Society of Development Economists (PSDE) is an autonomous, non-profit professional organisation based at the Pakistan Institute of Development Economics (PIDE). Registered with the Government of Pakistan under the Societies Registration Act of 1860, it draws a wide membership comprised of both individuals and institutions involved in economics research and the study of related areas. The Society has been chartered to function as a forum for the exchange of ideas between academics and policy-makers on social and economic subjects, and specially development issues concerning Pakistan. It organises conferences and seminars on economics and other social science topics to promote a better understanding of the nature and processes of development. The Society also confers awards on scholars who make important contributions to its main fields of interest.

**President**

A. R. Kemal

**Secretary**

Naushin Mahmood

**Joint Secretaries**

Rehana Siddiqui

Muhammad Iqbal

**Treasurer**

Muhammad Aslam

**Secretariat**

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**Address during the 20<sup>th</sup> AGM and Conference:**

(10th-12th January, 2005)

C/o Marriott, Islamabad.

*Telephone:* 2826121.