

PAKISTAN SOCIETY OF DEVELOPMENT ECONOMISTS

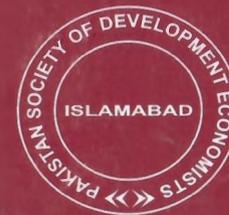
PROGRAMME

OF

THE 24TH ANNUAL GENERAL MEETING AND CONFERENCE

31st March – 02nd April, 2009

*(Hosted by the Pakistan Institute of Development Economics and co-hosted by the DFID, HEC, and FES.)*



*Theme:* “Economic Sustainability in a Globalised World”.

◆ Food Security ◆ Financial Crisis ◆ Fuel & Energy ◆

*Venue:* Marriott, Islamabad.

**THE** 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 the 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.

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. Keeping in view the challenge of global socio-economic changes affecting the objective of sustained growth, the theme of the conference this year is **Economic Sustainability in a Globalised World**. The sub-themes of the Conference are: food security, global financial crisis, energy issues and inclusive growth.

The 24th Annual General Meeting and Conference, being held on 31st March – 02nd April, 2009, will address important topics, including: implications of the global financial crisis, energy demand and security, sustainable economic growth, agricultural development, governance and the role of institutions, comparative advantage in trade, government and fiscal reforms, inclusive growth and poverty, social sector development, and various macroeconomic issues in Pakistan. This year's conference includes five invited lectures. These will be delivered by Prof. Yu Yongding, Dr John W. Mellor, Prof. Siddiqur Osmani, Dr Hafiz A. Pasha, and Dr Parvez Hasan. Panel discussions in the course of the conference will focus on three important issues facing Pakistan currently: food security, global financial crisis, and energy security.

**The 24<sup>th</sup> Annual General Meeting and Conference of the  
Pakistan Society of Development Economists**

The Marriott, Islamabad.

**INAUGURAL SESSION**

*Crystal Ball Room*

11:00 a.m. – 12:30 p.m.  
March 31, 2009

- 10:45 a.m.            *Guests take their seats*
- 11:00 a.m.            *Arrival of the Chief Guest*
- 11:02 a.m.            *National Anthem*
- 11:05 a.m.            *Recitation from the Holy Quran:*  
Qari Allah Nawaz
- 11:10 a.m.            *Welcome Remarks and Secretary's Report:*  
DR G. M. ARIF,  
Secretary, PSDE.
- 11:15 a.m.            *President's Address:*  
**Economic Sustainability in a Globalised World.**  
DR RASHID AMJAD,  
President, PSDE.
- 11:30 a.m.            *Keynote Address:*  
SARDAR ASEFF AHMED ALI,  
Deputy Chairman,  
The Planning Commission.
- 11:45 a.m.            *Address:*  
MAKHDOOM SHAHABUDDIN,  
Minister for Planning and Development,  
Islamabad.
- 11:55 a.m.            *Inaugural Address by the Chief Guest.*

12:30 p.m. – 01:30 p.m.

LUNCH.

MARCH 31, 2009

INAUGURAL SESSION

*Crystal Ball Room*

11:00 a.m. – 12:30 p.m.

*Chairperson:* Syed Yousaf Raza Gilani  
Prime Minister of Pakistan

*Recitation from the Holy Quran:*  
Qari Allah Nawaz

*Welcome Remarks and Secretary's Report:*  
G. M. Arif  
Secretary, PSIDE

*President's Address:*  
**Economic Sustainability in a Globalised World.**  
Rashid Amjad  
President, PSIDE  
Vice-Chancellor, PIDE

*Keynote Address:*  
Sardar Aseff Ahmed Ali  
Deputy Chairman  
The Planning Commission, and Chancellor, PIDE

*Inaugural Address by the Chief Guest.*

12:30 p.m. – 01:30 p.m. LUNCH.

March 31, 2009  
01:30 p.m. – 03:00 p.m.

## INVITED LECTURE-I

### The Iqbal Memorial Lecture

#### *Crystal Ball Room - A*

*Chairperson:* Hina Rabbani Khar  
Minister of State for Economic Affairs  
Government of Pakistan  
Islamabad.

*Co-chairperson:* Zafar Altaf  
Chairman  
Pakistan Agricultural Research Council  
Islamabad.

*Speaker:* John W. Mellor  
President  
John Mellor Associates, Inc., USA.

*Topic:* **Agricultural Development and Food Security.**

*Discussants:* Ijaz Nabi  
Dean and Professor  
LUMS, Lahore.

M. E. Tusneem  
Member, Food and Agriculture  
The Planning Commission  
Islamabad.

**General Discussion**

March 31, 2009  
03:00 p.m. – 04:30 p.m.

## FIRST TECHNICAL SESSION

### *Crystal Ball Room - A*

#### Energy Issues

Chairperson: Yu Yongding  
Director and Senior Fellow  
Institute of World Economics and Politics, CASS,  
Beijing, China.

1. **Crude Oil Price, Monetary Policy, and Output: The Case of Pakistan.**  
Afia Malik  
PIDE, Islamabad.
2. **Energy Demand in Pakistan: A Disaggregate Analysis.**  
Muhammad Arshad Khan and Usman Ahmed  
PIDE, Islamabad.
3. **Residential Demand for Electricity in Pakistan.**  
Muhammad Salman Tariq, Muhammad Nasir, and  
Ankasha Arif  
PIDE, Islamabad.

DISCUSSANT: Noor Fatima  
NEPRA, Islamabad.

General Discussion

04:30 p.m. – 04:45 p.m. TEA

### *Crystal Ball Room – B*

#### Sustainable Economic Growth

Chairperson: Waqar Masood Khan  
Secretary  
Textile Industry Division  
Government of Pakistan  
Islamabad.

1. **Economic Growth and Its Determinants in Pakistan.**  
Muhammad Shehbaz, Khalil Ahmed, and A. R. Chaudhry  
Lahore.
2. **Output Gap and Its Determinants: Evidence from Pakistan.**  
Saadia Sherbaz, Faiza Azhar Khan, and Naheed Zia Khan  
Fatima Jinnah Women's University, Rawalpindi.
3. **The Long-term Impact of Health on Economic Growth in Pakistan.**  
Naeem Akram, Ihtsham ul Haq Padda, and  
Muhammad Khan  
Federal Urdu University of Arts, Science and Technology  
Islamabad.
4. **Macroeconomic Factors and Equity Prices: An Empirical Investigation Using the ARDL Approach.**  
Arshad Hasan and Zafar M. Nasir  
Muhammad Ali Jinnah University, Islamabad, and  
PIDE, Islamabad.

DISCUSSANT: Waseem Shahid Malik  
PIDE, Islamabad.

General Discussion

### *Noor Mahal*

#### Agricultural Development

Chairperson: Sarfraz Khan Qureshi  
Chief Executive  
Innovative Development Strategies  
Islamabad.

1. **Dynamic Modelling of Private Investment in the Agriculture Sector of Pakistan.**  
Imtiaz Ahmed and Abdul Qayyum  
The Planning Commission, Islamabad, and PIDE, Islamabad.
2. **Edible Oil Deficit and Its Impact on Food Expenditure in Pakistan.**  
Muhammad Ali, Manzoor Hussain, and Syed Arifullah  
Applied Economics Research Institute, Karachi.
3. **Impact of WTO's Trade Liberalisation on Selected Food Crops in Pakistan.**  
Shahzad Sharif, M. Siddique Javed, and Azhar Abbas  
University of Agriculture, Faisalabad.
4. **Agricultural Development in the EU: Drivers, Challenges, and Perspectives.**  
Laura Giurca Vasilescu  
University of Craiova  
Romania.

DISCUSSANT: Abdul Salam  
Federal Urdu University of Arts, Science and  
Technology, Islamabad.

General Discussion

## PANEL DISCUSSION-I

### *Crystal Ball Room - A*

### **Global Financial Crisis**

- Chairperson:* Ishrat Husain  
Director  
Institute of Business Administration  
Karachi.
- Panelists:*
1. Harnza Ali Malik  
Director, Monetary Policy Department  
State Bank of Pakistan, Karachi.
  2. Sakib Sherani  
Chief Economist  
Royal Bank of Scotland  
Islamabad.
  3. Zafar Iqbal  
Senior Economist  
Islamic Development Bank  
Jeddah.
  4. Abdul Qayyum  
Associate Professor/Registrar  
PIDE  
Islamabad.

### **General Discussion**

APRIL 01, 2009

09:00 a.m. – 11:00 a.m.

## SECOND TECHNICAL SESSION

### *Crystal Ball Room - A* Governance and Institutions

✓  
*Chairperson:* Ashraf M. Hayat  
Secretary  
Planning and Development Division  
Islamabad.

✓  
**1. Institutional Imperatives of Poverty Reduction.**

Akmal Hussain  
Beaconhouse National University  
Lahore.

✓  
**2. Instinctive Behaviour, Producer Surplus, and Corporate Social Responsibility.**

Nahced Zia Khan  
Fatima Jinnah Women's University, Rawalpindi.

✓  
**3. Ownership Concentration, Corporate Governance, and Firm Performance: Evidence from Pakistan.**

Attiya Yasmin Javed and Robina Iqbal  
PIDE, Islamabad, and Freelance Researcher.

✓  
**4. Global Financial Crisis: A Tale of Moral Hazards.**

M. Idrees Khawaja  
PIDE, Islamabad.

DISCUSSANT: Adcel Malik  
Oxford University, UK.

General Discussion

### *Crystal Ball Room - B* Trade and Industry

✓  
*Chairperson:* Shahab A. Khawaja  
Secretary  
Ministry of Industries and Production  
Islamabad.

✓  
**1. Estimating Total Factor Productivity and Its Components: Evidence from Major Manufacturing Industries of Pakistan.**

Abdul Rehman, Talat Afza, Abdul Qayyum, and Mahmood Ahmed Bodla  
COMSATS, Islamabad, and PIDE, Islamabad.

✓  
**2. Changing Revealed Comparative Advantage: A Case Study of the Footwear Industry of Pakistan.**

Naseem Akhtar, Nadia Zakir, and Ejaz Ghani  
PIDE, Islamabad.

✓  
**3. Telecommunication Infrastructure Development and Economic Growth: A Panel Data Approach.**

Kanwal Zahra, Pervez Azim, and Afzal Mahmood  
Punjab Planning and Development Department, Lahore, and GC University, Lahore.

✓  
**4. Inequality, Credit Market Imperfection, and Economic Growth.**

Amina Tabassum and Muhammad Tariq Majeed  
Quaid-i-Azam University, Islamabad.

DISCUSSANT: Fakhri A. Siddiqui  
Bishop's University, Canada.

General Discussion

### *Noor Mahal* Public Sector and Fiscal Reforms

✓  
*Chairperson:* Salman Siddique  
Secretary  
Ministry of Finance  
Islamabad.

✓  
**1. Provincial Finance Commission: Options for Fiscal Transfers.**

Qazi Masood Ahmed and Akhtar Lodhi  
Institute of Business Administration, Karachi, and Applied Economics Research Centre, Karachi.

✓  
**2. Testing the Fiscal Theory of Price Level in the Case of Pakistan.**

Attiya Yasmin, Umaima Arif, and Abdul Sattar  
PIDE, Islamabad, and FBS, Islamabad.

✓  
**3. Students' Attitude Towards Civil Service of Pakistan: A Perception Survey.**

Faheem Jehangir Khan and Musleh-ud Din  
PIDE, Islamabad.

✓  
**4. Whether Fiscal Stance or Monetary Policy is Effective for Economic Growth in the Case of South Asian Countries.**

Shahid Ali, Sonia Irum, and Asghar Ali  
Institute of Business Administration, Karachi, and Applied Economics Research Centre, Karachi.

DISCUSSANT: Fazal Husain  
PIDE, Islamabad.

General Discussion

11:00 a.m. – 11:30 a.m. TEA

April 01, 2009  
11:30 a.m. – 01:15 p.m.

## INVITED LECTURE-II

### *Crystal Ball Room*

### **The Mahbub Ul Haq Memorial Lecture**

*Chairperson:* Shahnaz Wazir Ali  
Chairperson  
Higher Education Commission  
Islamabad.

*Speaker:* Siddiquir Osmani  
Professor of Economics  
Social and Policy Research Institute  
University of Ulster, UK.

*Topic:* **Inclusive Growth: Lessons from South Asia.**

*Discussants:* Akmal Hussain  
Distinguished Professor  
Beaconhouse National University  
Lahore.

Rehana Siddiqui  
Chief of Research  
PIDE, Islamabad.

S. M. Naseem  
Former Head  
Department of Economics  
Quaid-i-Azam University  
Islamabad.

### **General Discussion**

01:15 p.m. – 02:00 p.m. LUNCH

April 01, 2009  
02:00 p.m. – 03:30 p.m.

*Chairperson:*

*Co-chairperson:*

*Penalists:* 1.

2.

3.

4.

03:30 p.m. – 04:00 p.m. TEA

## PANEL DISCUSSION-II

### *Crystal Ball Room*

#### **Food Security**

Sartaj Aziz  
Vice-Chancellor  
Beaconhouse National University  
Lahore.

Zia-ur-Rehman  
Secretary  
Ministry of Food and Agriculture  
Islamabad.

Paul Dorosh  
Programme Leader, IFPRI  
Ethiopia.

M. E. Tusneem  
Member, Food and Agriculture  
The Planning Commission  
Islamabad.

Zakir Hussain Rana  
Dean, Faculty of Agriculture  
University of Sargodha  
Sargodha.

Muhammad Iqbal  
Chief of Research  
PIDF, Islamabad.

#### **General Discussion**

April 01, 2009

04:00 p.m. – 05:30 p.m.

*Chairperson:*

*Co-chairperson:*

*Speaker:*

*Topic:*

*Discussants:*



## INVITED LECTURE-III

### *Crystal Ball Room*

#### **The A. R. Kemal Memorial Lecture**

Syed Naveed Qamar  
Federal Minister for Privatisation  
Government of Pakistan  
Islamabad.

Syed Nawab Haider Naqvi  
Distinguished National Professor/  
Founder President, PSDE  
Federal Urdu University of Arts, Science and Technology  
Islamabad.

Hafiz A. Pasha  
Dean, School of Social Sciences  
Beaconhouse National University  
Lahore.

#### **Public Policy and Development.**

Sarfraz Khan Qureshi  
Executive Director  
Innovative Development Strategies  
Islamabad.

Faiz Bilquees  
Former Joint Director  
PIDE, Islamabad.

#### **General Discussion**

APRIL 02, 2009

09:00 a.m. – 11:00 a.m.

### THIRD TECHNICAL SESSION

#### *Crystal Ball Room - A*

#### **Social Sector Development**

*Chairperson:* Akmal Hussain  
Distinguished Professor  
Beaconhouse National University  
Lahore.

- ✓ 1. **Sticky Floors and Occupational Segregation.**  
Athar Maqsood and Asma Haider  
NUST Business School, Islamabad.
- ✓ 2. **Dimensions of Well-being and the Millennium Development Goals.**  
Rashida Haq and Uzma Zia  
PIDE, Islamabad.
- ✓ 3. **Inter-city Variation in Prices.**  
Sonia Ahmed and Ahmed Gulzar  
Beaconhouse National University  
Lahore.
- ✓ 4. **Pricing Policy Effectiveness in Domestic Water Demand Management: Estimation of Domestic Water Demand Function in Lahore.**  
Tamkinat Rauf and M. Wasif Siddiqi  
State Bank of Pakistan, Karachi, and  
GC University, Lahore.

DISCUSSANT: Eatnaz Ahmad  
Quaid-i-Azam University  
Islamabad.

**General Discussion**

11:00 a.m. – 11:30 a.m. TEA

#### *Crystal Ball Room - B*

#### **Inclusive Growth and Poverty**

*Chairperson:* Siddiquir Osmani  
Professor of Economics  
Social and Policy Research Institute  
University of Ulster, UK.

- ✓ 1. **Trends and Determinants of Rural Poverty: Logistic Regression Analysis of Selected Districts of Punjab.**  
Amara Amjad Hashmi and Maqbool H. Sial  
University of Sargodha, Sargodha.
- ✓ 2. **Is There Any Role of Technological Inputs? A District-wise Analysis of Output Differentials in the Crop Sector.**  
Abdul Jalil Khan  
GC University, Lahore.
- ✓ 3. **Determination of Credit Programme Participation and Socio-economic Characteristics of Beneficiaries: Evidence from Sargodha.**  
Syeda Rizwana Shah, Amara Amjad Hashmi, and  
Aqsa Tabassam Bukhari  
University of Sargodha, Sargodha.

DISCUSSANT: Talat Anwar  
CIDA, Islamabad.

**General Discussion**

#### *Noor Mahal*

#### **Macroeconomics**

*Chairperson:* John W. Mellor  
President  
John Mellor Associates, Inc.  
USA.

- ✓ 1. **Monetary Policy Reaction Function in Pakistan.**  
Waseem Shahid Malik and Athar Maqsood  
PIDE, Islamabad, and NUST Business School,  
Islamabad.
- ✓ 2. **A Small Open Economy DSGE Model for Pakistan.**  
Adnan H. Bukhari and Safdar Ullah Khan  
State Bank of Pakistan, Karachi, and Bond University, Australia.
- ✓ 3. **Causal Nexus between Economic Growth, Export, and External Debt Servicing: The Case of Pakistan.**  
Muhammad Afzal, Hafeez ur Rehman, and  
Jamshaid ur Rehman  
University of the Punjab, Lahore, and GC University  
Lahore.

DISCUSSANT: M. Ali Chaudhry  
State Bank of Pakistan  
Karachi.

**General Discussion**

April 02, 2009  
11:30 a.m. – 01:00 p.m.

INVITED LECTURE-IV

*Crystal Ball Room*

**The Gustav Ranis Lecture**

*Chairperson:* Shaukat Tarin  
Adviser to the Prime Minister on Finance  
Government of Pakistan  
Islamabad.

*Speaker:* Parvez Hasan  
Former Chief Economist (East Asia)  
The World Bank.

*Topic:* **The State of International Development Progress, Shifting Policy Paradigms, and Lessons for Pakistan.**

*Discussants:* Siddiqur Osmani  
Professor of Economics  
Social and Policy Research Institute  
University of Ulster, UK.

Ejaz Ghani  
Chief of Research  
PIIDE, Islamabad.

**General Discussion**

01:00 p.m. – 01:45 p.m. LUNCH

April 02, 2009  
01:45 p.m. – 03:30 p.m.

*Chairperson:*

*Penalists:* 1.

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03:30 p.m. – 04:00 p.m. TEA

## PANEL DISCUSSION-III

### *Crystal Ball Room*

### **Energy Security for Pakistan**

**Muhammad Ismail Qureshi**  
Secretary  
Establishment Division  
Islamabad.

**Khalid Rehman**  
International Consultant on Energy  
Lahore.

**Rehana Siddiqui**  
Chief of Research  
PIDE, Islamabad.

**Noor-ul-Afreen Zuberi**  
Executive Director  
Private Power Infrastructure Board  
Islamabad.

**Parvez Butt**  
Member, Energy  
The Planning Commission  
Islamabad.

**Raza Hameed**  
Specialist  
Small Cottage Industries  
Gujranwala.

### **General Discussion**

April 02, 2009  
04:00 p.m. – 05:30 p.m.

INVITED LECTURE - V

*Crystal Ball Room*

**The Quaid-i-Azam Lecture**

*Chairperson:* Sardar Aseff Ahmed Ali  
Deputy Chairman  
Planning Commission. and  
Chancellor. PIDE  
Islamabad.

*Speaker:* Yu Yongding  
Director and Senior Fellow  
Institute of World Economics and Politics, CASS  
Beijing, China.

*Topic:* **Global Financial Crisis: China's Macroeconomic Situation and Policy Responses.**

*Discussants:* Naved Hamid  
Director  
Economic and Business Research Centre  
Lahore School of Economics  
Lahore.

Musleh-ud Din  
Chief of Research  
PIDE, Islamabad.

**General Discussion**

April 02, 2009  
05:30 p.m. – 06:00 p.m.

## BUSINESS SESSION

### *Crystal Ball Room*

*Chairperson:* Rashid Amjad  
President  
Pakistan Society of Development Economists  
Islamabad.

#### *AGENDA:*

1. Vote of Thanks.
2. Commencement of the Silver Jubilee Celebrations of the PSDE AGM and Conference (2009-2010).
3. Theme of the 25th Annual General Meeting and Conference.
4. General Discussion.
5. Photo Session with Students.

**End of the Programme.**

## **The 24th AGM and Conference Supervisory Committee**

**Dr Rashid Amjad**  
**Prof. Aurangzeb A. Hashmi**  
**Dr Soofia Mumtaz**  
**Dr Rehana Siddiqui**  
**Dr G. M. Arif**  
**Dr Musleh-ud Din**  
**Dr Fazal Husain**  
**Dr Zafar Mueen Nasir**  
**Dr Usman Mustafa**  
**Dr Ejaz Ghani**  
**Dr Abdul Qayyum**  
**Dr M. Iqbal**  
**Dr Durr-e-Nayab**  
**Mr Muhammad Aslam**  
**Mr Masood Ishfaq Ahmed**  
**Ms Shahnaz Hamid**  
**Mr Faheem Jehangir Khan**



**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**

Rashid Amjad

**Secretary**

G. M. Arif

**Joint Secretaries**

Durr-e-Nayab

Faheem Jehangir Khan

**Treasurer**

Muhammad Aslam

**Secretariat**

Pakistan Institute of Development Economics,  
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