

PAKISTAN SOCIETY OF DEVELOPMENT ECONOMISTS

PROGRAMME

OF

THE 27TH ANNUAL GENERAL MEETING AND CONFERENCE

13th – 15th December, 2011

(Hosted by the Pakistan Institute of Development Economics and cohosted by the Forum of Federations, HEC, USAID, and FES.)



Theme: “Economic Growth and Development: New Directions”.

Venue: The 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 research 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 the much-needed communication amongst the economists, policy-makers, and various schools of interested observers of the ongoing debate concerning development-related issues.

“Economic Growth and Development: New Directions” has been chosen as the theme of the 27th Annual General Meeting and Conference. The objective is to take the current dialogue on the new development thinking forward and to encourage research on future directions for policy reforms aimed at enhancing the country’s long-term growth prospects. The Conference will address important topics including Macroeconomic Policies for Sustainable Growth, Economic Reforms, Competitiveness, Entrepreneurship, and Poverty and Income Distribution. This year’s Conference includes four invited lectures which will be delivered by Professor Ashwani Saith, Dr Jomo Kwame Sundaram, Dr Asim Ijaz Khwaja and Dr Atif Mian. Three Panel Discussions will focus on important issues including economic reforms and competitiveness, inclusive growth, and entrepreneurship.

DECEMBER 13, 2011

10:30 a.m. – 11:30 a.m.

INAUGURAL SESSION

Crystal Ball Room

Recitation from the Holy Quran:

Welcome Remarks and Secretary's Report:

Musleh ud Din
Secretary, PSDE

President's Address:

Economic Growth and Development: New Directions

Rashid Amjad
President, PSDE
Vice-Chancellor, PIDE

Keynote Address:

Inaugural Address by the Chief Guest

11:30 a.m. – 12:00 noon. TEA

December 13, 2011
12:00 noon – 01:30 p.m.

INVITED LECTURE

Crystal Ball Room

The Mahbub Ul Haq Memorial Lecture

Chairperson: Gerardo della Paolera
President Global Development Network (GDN)
New Delhi.

Speaker: Ashwani Saith
Dean
International Institute of Social Studies
The Hague.

Topic: **Arguing Inequality: Reflections on a Societal Crisis**

Discussants: Naved Hamid
Professor
Lahore School of Economics
Lahore.

Zafar Shaheed
Former Director
International Labour Organization (ILO)
Geneva.

General Discussion

01:30 p.m. – 02:15 p.m. LUNCH

December 13, 2011
02:15 p.m. – 03:45 p.m.

FIRST TECHNICAL SESSION

Crystal Ball Room – A

Growth and Entrepreneurship

Chairperson: Akhtar Hassan Khan
Former Secretary
Planning and Development Division
Islamabad.

1. **Economic Growth and Regional Convergence: The Case of Pakistan**
Mudassar Nazir *and* Hafiz M. Yasin
Planning Commission and International Institute of Islamic Economics (IIE), Islamabad.
2. **Infrastructure and Growth**
Muhammad Imran *and* Javeria Niazi
Beaconhouse National University (BNU)
Lahore.
3. **What Determines Innovation in the Manufacturing Sector? Evidence from Pakistan**
Mahreen Mahmud *and* Hamna Ahmed
Lahore School of Economics
Lahore.
4. **Innovation and Firm-level Productivity: Econometric Evidence from Bangladesh and Pakistan**
Abdul Waheed
Research Institute on Innovation and Technology
Maastricht University, The Netherlands.

DISCUSSANT: Adnan Haider
State Bank of Pakistan
Karachi.

General Discussion

03:45 p.m. – 04:15 p.m. TEA

Crystal Ball Room – B

Exchange Rate Dynamics

Chairperson: Ashfaq H. Khan
Dean
NUST Business School
Islamabad.

1. **Testing the Harrod Balassa Sameulson Hypothesis: The Case of Pakistan**
Sunila Jabeen, Waseem Shahid Malik *and* Azad Haider
Quaid-i-Azam University, Islamabad.
2. **The Current Account Dynamics in Pakistan: An Intertemporal Optimisation Perspective**
Tahir Mukhtar *and* Aliya H. Khan.
Fatima Jinnah Women University, Rawalpindi and
Quaid-i-Azam University, Islamabad.
3. **It's not Yen, Euro or Koala Bloc: Greenback is Still Dominant in East Asia**
Francesco Barbera, Ahmed M. Khalid *and*
Gulasekaran Rajaguru
School of Business and Globalisation and Development Centre
Bond University, Australia.
4. **Economic Freedom, Exchange Rates Stability and FDI in South Asia**
Zafar Mueen Nasir *and* Arshad Hassan
Pakistan Institute of Development Economics (PIDE) and
Muhammad Ali Jinnah University (MAJU)
Islamabad.

DISCUSSANT: Muhammad Ali Kemal
PIDE, Islamabad

General Discussion

Noor Mahal

Environment and Energy

Chairperson: Rehana Siddiqui
Joint Director
PIDE, Islamabad.

1. **Dynamic Relationship between Energy and Economic Growth: Evidence from D8 Countries**
Sarwat Razzaqi *and* Saadia Sherbaz
Fatima Jinnah Women University, Rawalpindi.
2. **Impact of Rooftop Rain Water Harvesting (RRWH) Technology on Women Time Allocation in Hilly and Fragile Areas of Bagh and Battagram Districts**
Ajaz Ahmed, Usman Mustafa *and* Mahmood Khalid
National Energy Conservation Centre (ENERCON), Islamabad
and Pakistan Institute of Development Economics (PIDE).
3. **Green Growth: An Environmental Technology Approach**
Rabia Manzoor *and* Ghulam Samad
Pakistan Institute of Development Economics (PIDE)
Islamabad.
4. **Macroeconomic Effects of Global Food and Oil Price Shocks to the Pakistan's Economy: A Structural Vector Autoregressive (SVAR) Analysis**
Muhammad Arshad Khan *and* Ayaz Ahmed
Government Post-graduate College, Muzaffarabad and
Pakistan Institute of Development Economics (PIDE).

DISCUSSANT: Muhammad Nasir
PIDE, Islamabad

General Discussion

December 13, 2011
04:15 p.m. – 05:45 p.m.

PANEL DISCUSSION-I

Crystal Ball Room - A

Economic Reforms and Competitiveness

Chairperson: Khalid Mirza
Former Chairman
Competition Commission of Pakistan
Islamabad.

- Panelists:*
1. Gerardo della Paolera
President
Global Development Network (GDN)
New Delhi.
 2. Abid Hasan
Former Advisor
World Bank.
 3. Sakib Shirani
Former Principal Economic Advisor
Ministry of Finance
Islamabad.
 4. Khaqan Hassan Najeeb
Director General
Economic Reforms Unit
Islamabad.

General Discussion

December 13, 2011
07:30 p.m. -- 8:30 p.m.

IGC LECTURE

(by invitation)

Crystal Ball Room

Chairperson: Nadeem Ul Haque
Deputy Chairman
Planning Commission
Government of Pakistan and
Chancellor PIDE.

Speaker: Surjit Singh Bhalla
Chairman Oxus Investments
India.

Topic: **Lack of Evidence in Policy Making in South Asia**

08:30 p.m. DINNER

DECEMBER 14, 2011

SECOND TECHNICAL SESSION

09:00 a.m. – 11:00 a.m.

Crystal Ball Room – A

Labour Market and Wage Structure

Chairperson: Muhammad Irfan
Visiting Fellow
PIDE
Islamabad.

1. **Factor Underutilisation and 'Jobless Growth' in Manufacturing: Evidence from Pakistan**
Sahar Anjad Shaikh *and* Bismah Haseeb Khan
Lahore School of Economics, Lahore and University of Cambridge, UK.
2. **Mismatch between Education and Occupation: A Case Study of Pakistani Graduates**
Shujaat Farooq
National University of Science and Technology (NUST) Islamabad.
3. **Schooling is Associated not Only with Long-run Wages, but also with Wage Risks and Disability Risks: The Pakistani Experience**
Asma Hyder *and* Jere R. Behrman
National University of Science and Technology (NUST) Islamabad and University of Pennsylvania, Philadelphia, USA.
4. **The Impact of Trade Liberalisation on Wage Inequality: Case of Pakistan**
Zara Salman *and* Mariam Javed
Lahore University of Management Sciences
Lahore.

DISCUSSANT: Imtiaz Ahmed
Planning Commission, Islamabad.

General Discussion

11:00 a.m. – 11:30 a.m. TEA

Crystal Ball Room – B

Fiscal Policy and Debt Dynamics

Chairperson: Ather Maqsood Ahmad
Professor
NUST Business School
Islamabad.

1. **Impact of Public Debt on the Economic Growth of Pakistan**
Naeem Akram
Centre for Poverty Reduction and Social Policy Development
Islamabad.
2. **Argentina: Economic Recovery and Tax Improvement after a Decade of Double Crisis**
Miguel Angel Asensio
Professor UNL, Argentina.
3. **Is Consumption Pattern Homogeneous in Pakistan: Evidence from PSLM 2007-08**
Ashfaq H. Khan *and* Umer Khalid
NUST Business School and Microfinance Network
Islamabad.
4. **Economic, Political and Institutional Determinants of Budget Deficits Volatility in Selected Asian Countries**
Attiya Y. Javid, Umaima Arif *and* Asma Arif
Pakistan Institute of Development Economics (PIDE) and
Wah University, Wah.
5. **Impact of Judicial Efficiency on Debt Maturity Structure: Evidence from Judicial Districts of Pakistan**
Attaullah Shah
Institute of Management Sciences, Peshawar.

DISCUSSANT: Mahmood Khalid
PIDE, Islamabad.

General Discussion

Noor Mahal

Trade and Industry

Chairperson: Ahmad Masood Khalid
Professor
Bond University
Australia.

1. **Relative Efficiency of Decision Making Units Producing both Desirable and Undesirable Outputs: A Case of Textile Processing Units in Pakistan**
Samina Khalil
Applied Economics Research Centre (AERC)
University of Karachi, Karachi.
2. **Growth and Financing Behaviour of Firms of Textile Industry in Pakistan: A Panel Data Analysis**
Ijaz Hussain
Beaconhouse National University (BNU)
Lahore.
3. **Determinants of Exports of Pakistan: A Country-wide Disaggregated Analysis**
Naseeb Zada, Malik Muhammad *and* Khan Bahadar
International Islamic University (IIU), Islamabad.
4. **A Strategic Framework of Liberalising Trade in Services for Pakistan**
Ahmed Gulzar
Pakistan Institute of Development Economics (PIDE)
Islamabad.

DISCUSSANT: Ejaz Ghani
PIDE, Islamabad.

General Discussion

December 14, 2011
11:30 a.m. – 01:00 p.m.

INVITED LECTURE ✓

Crystal Ball Room

The Allama Iqbal Lecture

Chairperson: Syed Nawab Haider Naqvi
Founding President PSDE
HEC Distinguished Professor of Economics
Director General
Federal Urdu University of Arts, Science and
Technology (FUUAST)
Islamabad.

Speaker: Jomo Kwame Sundaram
Assistant Secretary General
United Nations.

Topic: **A Global Green New Deal for Economic Recovery: Addressing, the
Financial Climate, Food, Jobs and Development Crises Together**

Discussants: Ahmed Masood Khalid
Professor
Bond University
Australia.

Ahmed Rafay Alam
Lahore University of Management Sciences (LUMS)
Lahore.

General Discussion

01:00 p.m. – 02:00 p.m. LUNCH

December 14, 2011
02:00 p.m. – 03:30 p.m.

03:30 p.m. – 04:00 p.m. TEA

PANEL DISCUSSION-II

Crystal Ball Room

Inclusive Growth

Chairperson:

Qazi Azmat Isa
Chief Executive Officer/Managing Director
Pakistan Poverty Alleviation Fund (PPAF)
Islamabad.

Panelists:

1. **Sania Nishtar**
Founder and President
Heartfile Organisation
Islamabad.
2. **Andrea Vermehen**
Senior Social Protection Specialist
SASHD, Germany.
3. **Asad Sayeed**
Collective for Social Science Research
Karachi.
4. **Ahmad Jamal**
Senior Section Head
Pakistan Poverty Alleviation Fund (PPAF)
Islamabad.

General Discussion

December 14, 2011
04:00 p.m. – 05:30 p.m.

INVITED LECTURE

Crystal Ball Room

Gustav Ranis Lecture

Chairperson: Javaid R. Laghari
Chairperson
Higher Education Commission
Islamabad.

Speaker: Asim Ijaz Khwaja
Professor
Harvard University
USA.

Topic: **Financing Entrepreneurship: Challenges and Innovations**

Discussants: Ijaz Nabi
Country Director
International Growth Centre (IGC)
Lahore.

Zafar Mueen Nasir
Dean, Business Studies and
Chief of Research
PIDE, Islamabad.

General Discussion

DECEMBER 15, 2011

09:00 a.m. – 11:00 a.m.

THIRD TECHNICAL SESSION

Crystal Ball Room - A Governance and Institutions

Chairperson: Miguel Angel Asensio
Professor
Universidad Nacional Del Litoral (UNL)
Argentina.

- ✓ **What Drives the Quality of Institutions in Asian Economies? Directions for Economic Reforms**
Muhammad Nadeem Javaid and Muhammad Naveed Iftikhar
Lahore University of Management Sciences and Ministry of Finance, Islamabad.
- ✓ **Consequences of Political Instability, Governance and Bureaucratic Corruption on Inflation and Growth: The Case of Pakistan**
Adnan Haider, Musleh ud Din and Ejaz Ghani
State Bank of Pakistan and Pakistan Institute of Development Economics (PIDE)
- ✓ **Predation, Institutional Quality and Economic Growth**
Sajawal Khan and Idrees Khawaja
State Bank of Pakistan, Karachi and Pakistan Institute of Development Economics (PIDE), Islamabad.
- ✓ **Does Corruption Affect Economic Growth?**
Muhammad Aman Ullah and Eatnaz Ahmad
The University of Auckland, New Zealand and Quaid-i-Azam University, Islamabad.

DISCUSSANT: Omar Siddiq
PIDE, Islamabad.

General Discussion

Crystal Ball Room - B Monetary Policy and Inflation

Chairperson: Mushtaq A. Khan
Chief Economic Advisor
State Bank of Pakistan
Karachi.

- ✓ **Monetary Policy Announcements and Market Interest Rates in Pakistan: An Event Study Approach**
Habib ur Rahman and Hasan M. Mohsin
SZABIST, Islamabad and Pakistan Institute of Development Economics (PIDE).
- ✓ **An Inquiry into the Policy of Inflation Targeting in the Presence of Fiscal Imbalances in Pakistan**
Muhammad Ali Kemal
Pakistan Institute of Development Economics (PIDE).
- ✓ **Formal Sector Price Discoveries: Preliminary Results from a Developing Country**
M. Ali Choudhary, Saima Naeem, Abdul Faheem, Nadeem Haneef and Farooq Pasha
State Bank of Pakistan, Karachi.
- ✓ **Relationship between Trade Openness and Inflation: Empirical Evidence from Pakistan**
Sehar Munir and Adiq Kausar Kiani
International Islamic University (IIU) and Federal University of Arts, Science and Technology (FUUAST), Islamabad.

DISCUSSANT: Muhammad Waheed
World Bank, Islamabad.

General Discussion

0300-8558264

Noor Mahal Poverty, Inequality and Inclusive Growth

Chairperson: Sarfraz K. Qureshi
Chairman
Innovative Development Strategies (IDS)
Islamabad.

- ✓ **On Measuring Inclusiveness of Growth in Pakistan**
Saima Asghar and Sajid Amin Javed
National Defense University, Islamabad and International Islamic University, Islamabad.
- ✓ **Macro Level Determinants of Poverty: Investigation through Poverty Mapping of Districts of Pakistan**
Farah Said, Tareena Musaddiq and Mahreen Mahmud
Lahore School of Economics and Lahore University of Management Sciences, Lahore.
- ✓ **Assessing Poverty with Non-income Deprivation Indicators: Pakistan, 2008-2009**
Haroon Jamal
Social Policy and Development Centre (SPDC)
Karachi.
- ✓ **Does Economic Geography Matter for Pakistan? A Spatial Exploratory Analysis of Income and Education Inequalities**
Sofia Ahmed
Pakistan Institute of Development Economics (PIDE)
Islamabad.

DISCUSSANT: Lubna Shahnaz
Planning Commission, Islamabad.

General Discussion

December 15, 2011
11:00 a.m. – 11:30 a.m.

SPECIAL SESSION

HONOURING PARVEZ HASAN

Crystal Ball Room - A

Chairperson: Abdul Hafeez Shaikh
Federal Minister for Finance
Government of Pakistan
Islamabad.

- Speakers:*
1. Rashid Amjad
President
Pakistan Society of Development Economists and
Vice-Chancellor PIDE
Islamabad.
 2. Naved Hamid
Professor and Director
Lahore School of Economics
Lahore.

11:30 a.m. – 12:00 noon TEA

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994

December 15, 2011
12:00 noon - 01:00 p.m.

01:00 p.m. - 01:45 p.m. LUNCH

PANEL DISCUSSION

Crystal Ball Room

Entrepreneurship

Chairperson: Rashid Amjad
President, PSIDE
Vice-Chancellor
PIDE, Islamabad.

- Panelists:*
1. Azam Chaudhary
Dean
Lahore School of Economics
Lahore.
 2. Zafar Mueen Nasir
Dean, Business Studies and
Chief of Research
PIDE, Islamabad.
 3. Thomas Morris
Chief Economist
USAID
Islamabad.
 4. Shoaib Z. Malik
Director
Kausar Group of Companies
Lahore.
 5. Omer Saeed
Chief Executive
Service Industries Ltd.
Lahore.

General Discussion

December 15, 2011
01:45 p.m. – 03:30 p.m.

INVITED LECTURE

Crystal Ball Room

The Quaid-i-Azam Lecture

Chairperson: Nadeem Ul Haque
Deputy Chairman, Planning Commission
Government of Pakistan and
Chancellor PIDE

Speaker: Atif Mian
Associate Professor
University of California, Berkeley.

Topic: **Household Balance Sheets, Aggregate Demand and Unemployment**

Discussants: Najam us Saqib
Senior Research Economist
Pakistan Institute of Development Economics (PIDE)
Islamabad.

Mushtaq A. Khan
Chief Economic Advisor
State Bank of Pakistan
Karachi.

General Discussion

03:30 p.m. – 04:00 p.m. TEA

December 15, 2011
04:00 p.m. – 05:00 p.m.

BUSINESS SESSION

Crystal Ball Room

Chairperson: Rashid Amjad
President
Pakistan Society of Development Economists.

AGENDA:

1. Vote of Thanks.
2. Theme of the 28th Annual General Meeting and Conference.
3. General Discussion.

End of the Programme

The 27th AGM and Conference Supervisory Committee

Dr Rashid Amjad
Dr Rehana Siddiqui
Dr G. M. Arif
Dr Musleh ud Din
Dr Soofia Mumtaz
Dr Zafar Mueen Nasir
Dr Munir Ahmad
Dr Usman Mustafa
Dr Ejaz Ghani
Dr Abdul Qayyum
Dr M. Iqbal
Dr Durr-e-Nayab
Dr Idrees Khawaja
Dr Hasan Muhammad Mohsin
Mr Muhammad Iqbal



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

Musleh ud Din

Joint Secretaries

Dr Idrees Khawaja

Dr Hasan Muhammad Mohsin

Treasurer

Muhammad Iqbal

Secretariat

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