

January 4, 2005.

# **PAKISTAN SOCIETY OF DEVELOPMENT ECONOMISTS**

## **PROGRAMME OF**

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

January 10-12, 2005

(Co-hosted by FES, World Bank, UNFPA,)

**Theme:       Regional Co-operation and Economic Growth**

**Venue:       Marriott, Islamabad.**

**January 10, 2005**

INAUGURAL SESSION

*Crystal Ball Room-A*

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

*Chairperson:*

**Salman Shah,**  
Adviser to Prime Minister  
On Finance & Revenue,  
Islamabad.

1. *Recitation from the Holy Quran:*  
Qari Allah Nawaz
2. Welcome Remarks and  
Secretary's Report  
**Naushin Mahmood**
3. *Presidential Address:*  
**Regional Co-operation and Economic Growth**  
**A.R. Kemal,**  
President, PSDE.
4. *Inaugural Address*  
**Salman Shah,**  
Adviser to Prime Minister  
On Finance & Revenue,  
Islamabad.

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

REFRESHMENTS.

January 10, 2005  
11:00 am - 01:00 p.m.

## FIRST PLENARY SESSION

*Crystal Ball Room-A*

### THE MAHBUB UL HAQ MEMORIAL LECTURE

*Chairperson:* **Abdul Hafeez Sheikh,**  
Federal Minister for Privatization and Investment,  
Islamabad

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

*Topic:* **On Development and Freedom: Sen's Vision of Development Economics**

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

**Arshad Zaman,**  
Former Chief Economist,  
Government of Pakistan,  
Islamabad.

### General Discussion

1:00 p.m.– 2:00 p.m.

LUNCH.

*Crystal Ball Room-A*

**AGRICULTURE AND ECONOMIC GROWTH**

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

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

Sarfraz K. Qureshi 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 (Accepted)**

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

*DISCUSSANT:* Muhammad Iqbal,  
PIDE, Islamabad.

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

Abdul Aleem Khan and Qazi Masood Ahmed.  
Institute of Business Administration,  
Karachi.

*DISCUSSANT* Mohammad Ashiq,  
Agriculture 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.

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

Musleh-ud-Din and  
Ejaz Ghani,  
PIDE, Islamabad

**2. Engineering Goods Industry of Pakistan**

Z. M. Nasir,  
PIDE, Islamabad.

**3. Corporate Governance: Value Dynamic 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, YOUTH 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  
University of Oxford,  
U.K.

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

**2. Implications of Women Autonomy in Pakistan**

Syed Mubashir Ali and Rizwan ul Haq  
PIDE, Islamabad

*DISCUSSANT* Sabiha H. Syed,  
Migration Research Center,  
Islamabad

**3. Informing Emerging Youth in Pakistan: Evidence from Research**

Minhaj-ul Haq and Munawar Sultana,  
Population Council, Islamabad.

*DISCUSSANT* Arshad Mahmood,  
NCHD, Islamabad.

**General Discussion**

*Noor Mahal*

**TRADE AND ECONOMIC GROWTH**

*Chairperson* Khalid Aftab,  
Vice Chancellor  
Govt. College University  
Lahore

**1. Exports-Led Growth Hypothesis: Further Econometric Evidence from Pakistan**

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

*DISCUSSANT* Muslehuddin  
PIDE, Islamabad

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

Amir Mahmood  
The University of Newcastle, NSW  
Australia.

*DISCUSSANT:* Mohammad Nishat  
Chairman  
IBA, University of Karachi

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

Dawood Mamoon & S. Mansoob Murshad  
Institute of Social Studies (ISS)  
The Netherland.

*DISCUSSANT:* Afia Malik  
PIDE, Islamabad

**General Discussion**

January 10, 2005  
4:00– 05:30 p.m.

SECOND PLENARY SESSION

*Crystal Ball Room-A*

**DISTINGUISHED LECTURE**

*Chairperson:*     **Prof. Attaur Rehman,**  
Chairman,  
Higher Education Commission.

*Speaker:*         **Hassan N. Gardezi**  
Professor Emeritus  
Sociology and Anthropology  
Peterborough, Ontario, Canada

*Topic:*            **Globalization and Pakistan’s Dilemma of Development**

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

**Soofia Mumtaz,**  
PIDE, Islamabad.

**General Discussion**

January 11, 2005

SECOND REGULAR SESSION

09:00 a.m. – 10.30 a.m.

**Crystal Ball Room-A**

**SCIENCE, TECHNOLOGY AND GROWTH**

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

**1. The Role of Science & Technology in Achieving Rapid Economic Growth: Agriculture**  
Munir Ahmed,  
Muhammad Iqbal,  
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. The Role of Science & Technology in Achieving Rapid Economic Growth: Materials**

Rehana Siddiqui,  
PIDE, Islamabad.

*DISCUSSANT:* S.T.K. Naeem,  
COMSTECH, Islamabad.

**General Discussion**

10:30 a.m. – 11:00 a.m. TEA.

**Crystal Ball Room-B**

**FINANCIAL MARKETS – I**

*Chairperson:* Ashraf Janua,  
Chief Economic Adviser,  
State Bank of Pakistan,  
Karachi.

**1. Financial Market Linkage in South Asia: Evidence Using a Multivariate GARCH Model**  
Ahmed M. Khalid and Rajaguru Gulasakaren  
Bond University, Gold Coast,  
Australia.

*DISCUSSANT:* Eatnaz Ahmed,  
QAU, Islamabad.

**2. Financial Reforms and Common Stochastic Trends in International Stock Prices – A Case Study of Pakistan**

Mohammad Nishat, Chaudhary Mohammad Irfan and Salman Arshad  
Institute of Business Administration,  
Karachi.  
United Bank Limited, Karachi.  
University of Karachi.

*DISCUSSANT:* Ather Maqsood Ahmed,  
Central Bureau of Revenue,  
Islamabad.

**3. The Determinants of Capital Structure in Stock Exchange Listed Non Financial Firms in Pakistan**

Syed Tahir Hijazi and Attaullah Shah  
Mohammad Ali Jinnah University,  
Islamabad.  
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 Qureshi,  
Formerly Deputy Chairman,  
Planning Commission,  
Government of Pakistan.

**1. Is Pakistan Manufacturing Sector Competitive?**  
Iffat Ara  
Social Policy and Development Centre (SPDC),  
Karachi.

*DISCUSSANT:* Z. M. Nasir  
PIDE, Islamabad

**2. Technical Efficiency in Electricity Generation sector of Pakistan-The Impact of Private and Public Ownership**

Muhammad Saleem  
Australian National University (ANU),  
Australia.

*DISCUSSANT:* Rehana Siddiqui  
PIDE, Islamabad.

**3. The Impact of FDI on Economic Growth Under Foreign Trade Regimes: A Case Study of Pakistan**

Zeshan Atique, Mohsin Hasnain Ahmad and Usman Azhar  
University of Karachi,  
Karachi.  
Balochistan University of Information Technology and Management Sciences

*DISCUSSANT:* Aliya H. Khan,  
QAU, Islamabad

**General Discussion**

**Noor Mahal**

**INTERNATIONAL TRADE & ECONOMIC GROWTH**

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

**1. Estimating Long Run Trade Elasticities in Pakistan - Cointegration Approach**  
Mohammad Afzal  
Gomal University,  
D. I. Khan.

*DISCUSSANT:* Imtiaz Ahmed  
PIDE, Islamabad

**2. External Determinants of Growth and Growth Projections: SAARC and Pakistan**

Faiza Amjad and Naheed Zia Khan  
Fatima Jinnah Women University,  
Rawalpindi.

*DISCUSSANT:* Faiz Bilquees,  
PIDE, Islamabad.

**3. Exchange Rate Misalignment in Pakistan: Evidence from Purchasing Power Parity Theory**

Abdul Qayyum ,  
PIDE, Islamabad.

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

**General Discussion**



January 11, 2005  
11:00 a.m to 01:00 p.m.

FORTH PLENARY SESSION

*Crystal Ball Room-A*

*Chairperson:* **Olivier Brasseur,**  
Representative,  
United Nations Population Fund,  
Islamabad.

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

*Topic:* **Transitions to Adulthood in a Comparative Perspective: Prospects and Challenges for Youth**

*DISCUSSANTS:* **G. Y. Soomro,**  
PIDE, Islamabad.  
**Arshad Mahmood,**  
NCHD, Islamabad.

**General Discussion**

01:00 p.m. to 2:00 p.m.

LUNCH.



## FIFTH PLENARY SESSION

January 11, 2005  
2:00 p.m. to 04:00 p.m.

### *Crystal Ball Room-A* **PANEL DISCUSSION**

*Chairperson:*

**Khusro Bakhtiar,**  
Minister of State for Foreign Affairs,  
Government of Pakistan,  
Islamabad.

*Topic*

### **Regional Co-operation and Economic Growth**

*Panelists:*

1. **M. Asaduzzaman,**  
Research Director,  
Bangladesh Institute of Development Studies,  
Bangladesh.
2. **Saman Kelegama,**  
Institute of Policy Studies (IPS),  
Colombo-3, Sri-Lanka.
3. **Dwarika Nath Dhungel,**  
Executive Director,  
Institute of Integrated Studies,  
Nepal.
4. **Prof. I. N. Mukherji,**  
Professor South Asian Studies,  
Jawaharlal Nehru University,  
New Delhi, India.
5. **Basil Ilangakoon,**  
Executive Vice Chairman,  
Marga Institute, Sri-Lanka.
6. **Musleh-ud-Din,**  
Chief of Rsearch,  
PIDE, Islamabad.
7. **Pervez Tahir,**  
Chief Economist,  
Planning and Development Division,  
Government of Pakistan.

### **General Discussion**

04:00 p.m. – 04:15 p.m. TEA

## SIXTH PLENARY SESSION

*Crystal Ball Room-A*

### JAVED AZFAR MEMORIAL LECTURE

<i>Chairperson:</i>	<b>Omar Ayub Khan,</b> Minister of State for Finance, Government of Pakistan, Karachi.
<i>Speaker:</i>	<b>S. M. Naseem</b> Formerly of Development Planning Division, ESCAP, United Nations.
Topic	<b>Economic Growth and Development in South Asia, With and Without Regional Cooperation</b>
<i>Discussants:</i>	<b>M. Asaduzzaman,</b> Research Director, Bangladesh Institute of Development Studies, Bangladesh.  <b>Zahid Zaheer,</b> Secretary General, Overseas Investors Chamber of Commerce & Industry. Karachi.

General Discussion

**January 12, 2005**

SEVENTH PLENARY SESSION

09 a.m. – 10:30 a.m.

*Crystal Ball Room-A*

**ALLAMA IQBAL MEMORIAL LECTURE**

*Chairperson:*

**A. G. N. Kazi**  
Formerly Secretary Finance/  
Governor, State Bank of Pakistan

*Speaker:*

**Ulla Kalbfleisch-Kottsieper**  
Head of Division,  
Ministry of Law and European Affairs,  
State of Thuringen  
Visiting Scholar, Friedrich Schiller University Jena and Erfurt University

Topic

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

*Discussants:*

**Sakib Shirani**  
Chief Economist,  
ABN AMRO Bank,  
Islamabad

**Rehana Siddiqui,**  
PIDE, Islamabad..

10:30 a.m. – 11:00 a.m.

TEA

## THIRD REGULAR SESSION

January 12, 2005  
11:00 a.m. to 13:00 p.m.

### *Crystal Ball Room-A*

#### DEMOGRAPHIC AND HEALTH ISSUES

*Chairperson* Abdul Razzaque Rukanuddin,  
Islamabad.

#### 1. Demographic and Socio-economic Situation in Muslim Countries: A Comparative Analysis

Mehtab S. Karim  
The Agha Khan University,  
Karachi.

*DISCUSSANT:* Durr-e-Nayab,  
PIDE, Islamabad.

#### 2. Female Education and Fertility: Implications for Family Planning Program in Pakistan

Ghulam Yasin Soomro and Naushin Mahmood  
PIDE, Islamabad.

*DISCUSSANT* Jamila Naeem,  
Formerly Ministry of  
Population and Welfare,  
Islamabad

#### 3. Reproductive Tract Infections Among Women in Pakistan: An urban Case Study

Durr-e-Nayab  
PIDE, Islamabad.

*DISCUSSANT:* Farid Midhet,  
Senior Advisor  
Asia Foundation,  
Islamabad.

General Discussion

1:00 p.m. - 02:00 p.m.

### *Crystal Ball Room-B*

#### 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:* S. Tahir Hijazi,  
Muhammad Ali Jinnah University,  
Islamabad.

#### 2. Linkages Between Stock Market Prices and Exchange Rate: A Causality Analysis for Pakistan

Mohammad Tahir Farooq and Wong Wing Keung  
Malaga, Oghi, Mansehra.  
National University of Singapore

*DISCUSSANT* Aqdas Ali Kazmi,  
Planning and Development  
Division, Islamabad.

#### 3. The Determinants of Foreign Direct Investment in Pakistan

Anjum Aqeel and Mohammad Nishat  
University of Karachi.  
Institute of Business Administration, Karachi.

*DISCUSSANT:* Faiz Bilquees,  
PIDE, Islamabad.

#### 4. Saving-Investment Behaviour in Pakistan: An Empirical Investigation

Shahbaz Nasir and Mahmood Khalid,  
PIDE, Islamabad.

*DISCUSSANT:* Mazhar Iqbal,  
Quaidi-I-Azam University,  
Islamabad.

General Discussion

LUNCH

### *Margalla Room*

#### INTERNATIONAL ECONOMICS

*Chairperson:* Mohammad Hamayun Farshori  
Secretary,  
Planning and Development Division,  
Government of Pakistan.

#### 1. A Search of an Optimum Currency Area Partner for Pakistan

Farooq Rasheed and Javed. A. Ansari  
PAF-Karachi Institute of Economics, and  
Technology. Karachi.

*DISCUSSANT* I.N. Mukherji,  
Jawaharlal Nehru University,  
New Delhi, India

#### 2. Volatility of Exchange Rate and Export Growth in Pakistan: The Structure and Interdependence in Regional Markets

Khalid Mustafa and Mohammad Nishat  
University of Karachi, Karachi.  
Institute of Business Administration, Karachi.

*DISCUSSANT* Ali Kemal  
PIDE, Islamabad.

#### 3. Exchange Rate Behaviour After the Recent Float

Muhammad Ali Kemal and Rana Murad Haider  
PIDE, Islamabad.

*DISCUSSANT* Abdul Naseer  
State Bank of Pakistan

General Discussion

### *Noor Mahal*

#### POVERTY, INSTITUTIONAL CHANGE AND GROWTH

*Chairperson* Waqar Masood,  
Special Secretary to Prime Minister,  
Government of Pakistan.

#### 1. Study of Philanthropic Behaviour in a Religious Economic Framework

Syed Nisar Hamdani, Eatjaz Ahmed and  
Mahmood Khalid  
University of Azad Kashmir,  
Muzaffarabad.

*DISCUSSANT:* Syed Tahir Ali,  
International Islamic University,  
Islamabad

#### 2. Transition of Poverty in Pakistan: Evidence from Longitudinal Data

Rashida Haq  
PIDE, Islamabad.

*DISCUSSANT* G. M. Arif,  
Asian Development Bank,  
Islamabad.

#### 3. Landlessness and Rural Poverty in Pakistan

Talat Anwar, Sarfraz K. Qureshi and Hamad Ali  
State Bank of Pakistan, Karachi.  
Innovative Development Studies, Islamabad.  
Federal Bureau of Statistics, Islamabad.

*DISCUSSANT:* Munir Ahmed,  
PIDE, Islamabad.

General Discussion

02:00 p.m. – 04.00 p.m.

## EIGHTH PLENARY SESSION

*Crystal Ball Room – A*

### **SOUTH ASIAN NETWORK OF ECONOMIC RESEARCH INSTITUTES (Global Research Project Competition)**

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

**1. Effects of Global Agricultural Trade Liberalization on Agricultural Production and Poverty in India**

Dr Arvin Virmani, Dr Surabhi Mittal and Ms Monika Verma,

Indian Council for Research on International Economics Relations, India

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

Dr D. R. Khanal, Heet Singh Shreshtha, Laxman Acharya and Dilli Ram Upreti,

Institute for Policy Research and Development (IPRAD).  
Institute for Integrated Development Studies (IIDS), Nepal.

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

Prof. Dr Madan K. Dhal, Dr Govind Nepal, Mr Shankar Aryal,

Institute for Integrated Development Studies (IIDS). Institute for Policy Research and Development (IPRAD), Nepal

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

Prof. Dr. Sarfraz Ahmad, Dr Mohd. Iqbal,

Pakistan

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

Dr Binod K. Karmacharya, Dr Nephil M. Maskay

Nepal Council for Development Research (NECDER),  
Nepal

**6. Impact of Oil Rich Gulf Cooperation Council Policies on Indian Emigration.**

Dr S. Irundaya Rajan, Dr K.C. Zachariah

Centre for Development Studies, India.



January 12, 2005  
04-00 p.m. – 05.30 p.m.

NINTH PLENARY SESSION

*Crystal Ball Room – A*

**F O R U M**

**QUAI D-I-AZAM MEMORIAL LECTURE**

*Chairperson:*      **Akram Sheikh,**  
Deputy Chairman,  
Planning Commission,  
Government of Pakistan.

*Speaker:*            **Augustine Carstens,**  
Deputy Managing Director,  
IMF. 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**

05:30 p.m. – 05:45 p.m.

TEA

January 12, 2005  
05:45 p.m. – 06.15 p.m.:

SEVENTH PLENARY SESSION

*Crystal Ball Room – A*

**BUSINESS SESSION**

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

***A G E N D A***

1. Theme of the 21<sup>st</sup> AGM and Conference
2. General Discussion
3. Any other matter