PAKISTAN SOCIETY OF DEVELOPMENT ECONOMISTS

PROGRAMME

OF

THE 17TH ANNUAL GENERAL MEETING AND CONFERENCE

January 14-16, 2002

(Hosted by the Pakistan Institute of Development Economics and cohosted by the Friedrich Ebert Stiftung. British Council, Habib Bank of Pakistan, and National Bank of Pakistan.)



Theme: DEBT, GROWTH, AND POVERTY.

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 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.

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 multidimensional in nature. High rates of population growth, uneven distribution of income, 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.

The Seventeenth Annual General Meeting, being held on January 14–16, 2002, will address such important topics as structural adjustment, poverty, and growth, issues in fiscal policy, demographic issues, exchange rate policy, financial markets, debt burden and growth, poverty and policy reforms, agriculture and poverty, governance, trade performance, industry and technological development, monetary economics, human development, trade liberalisation: growth and poverty, and gender and poverty. A highlight of this year's Conference is the Inaugural Address by Mr Shaukat Aziz, Minister of Finance, Economic Affairs, and Planning, Government of Pakistan. The Quaid-i-Azam Memorial Lecture, being delivered by Professor Robert A. Mundell (Nobel Laureate) of Columbia University, is titled "Debt, Growth, and Poverty in the International Monetary System". The Iqbal Memorial Lecture, by Professor Peter Nunnenkamp, of the Kiel Institute of World Economics, will be on "Why Economic Growth Trends Differ So Much across Emerging Markets in the Era of Globalisation". The Mahbub ul Haq Memorial Lecture, by Professor Fakhari A. Siddiqui, of Bishop's University, is titled "The Importance of a Population Policy in Pakistan". The Ghulam Mohammad Memorial Lecture, by Professor John W. Mellor of Abt Associates, Inc., will be on "Employment Multipliers from Agricultural Growth and Poverty Reduction". A Distinguished Lecture, by Professor Anita M. Weiss of the University of Oregon, will be on "Social Development, Empowerment of Women, and the Expansion of Civil Society: Alternative Ways out of the Debt and Poverty Trap". A forum on "Economic Vision of the Quaid-i-Azam" will be a special feature of this year's conference.

JANUARY 14, 2001

INAUGURAL SESSION

Crystal Ball Room-A

09:30 a.m.-10:40 a.m.

Chairperson:

Shaukat Aziz,

Minister of Finance, Economic Affairs and Planning,

Government of Pakistan.

1. Recitation from the Holy Quran:

Qari Allah Nawaz.

2. Presidential Address:

Debt Accumulation and Its Implications for Growth and Poverty.

A. R. Kemal,

President,

PSDE.

3. Inaugural Address:

Shaukat Aziz,

Minister of Finance, Economic Affairs and Planning,

Government of Pakistan.

January 14, 2002 11:30 a.m. – 01:00 p.m.

FIRST PLENARY SESSION

Crystal Ball Room-A

THE QUAID-I-AZAM MEMORIAL LECTURE

Chairperson: A. G. N. Kazi,

Formerly Deputy Chairman, The Planning Commission,

Islamabad.

Speaker: Robert A. Mundell,

Professor of Economics, Columbia University,

New York.

Topic: Debt, Growth, and Poverty in the International Monetary System.

DISCUSSANTS: Ish

Ishrat Husain,

State Bank of Pakistan,

Karachi.

Arshad Zaman,

Arshad Zaman Associates (Pvt.) Ltd., Economic and Financial Consultants,

Karachi.

General Discussion

1:00 p.m.– 2:00 p.m. January 14, 2002 LUNCH.

FIRST REGULAR SESSION

Crystal Ball Room-A

STRUCTURAL ADJUSTMENT, POVERTY, AND GROWTH

Chairperson: Javed A. Ansari,

College of Business Management,

Karachi.

1. IFIs' Conditionalities, Poverty Reduction, and Employment.

Sabur Ghayur,

International Confederation of Free Trade Unions,

Singapore.

DISCUSSANT: Henri Ghesquiere, International Monetary Fund,

Islamabad.

2 Stabilisation Policy versus Growth Oriented Policy: Implications for the 2. Political Economy of Fiscal Reform in Pakistan Economy.

Oaiser Bangali, Social Policy and Development Centre, Karachi, and

Qazi Masood Ahmed,

Institute of Business Administration, Karachi

DISCUSSANT: Tahir Hijazi.

Muhammad Ali Jinnah University, Islamabad.

3. The February 2001 Crisis in Turkey: Causes and Consequences.

Levent Koch and M. A. Chaudhary, Suleyman Demirel University,

Almaty, Kazakhstan.

Dr. Faiz Bilgues DISCUSSANT: Khalid Aftab, Government College,

Lahore.

Crystal Ball Room-B

ISSUES IN FISCAL POLICY

Chairperson: Riaz Ahmed Malik,

Chairman.

Central Board of Revenue,

Islamabad.

1. Theory of Optimal Taxation and the Current Tax Policy in Pakistan's Agriculture.

M. Ghaffar Chaudhry, PIDE, Islamabad.

DISCUSSANT: Wagar Malik,

Member,

Pakistan Agriculture Research Council,

Islamabad.

the 1990s.

Mahnaz Fatima and Qazi Masood Ahmed, Institute of Business Administration. Karachi.

DISCUSSANT: M. Irfan, Islamabad.

3. Redistributive Effects of Fiscal Policy Across the Income Groups in the Urban-Rural Areas of Pakistan.

Nasim Shah Shirazi. International Islamic University, Malaysia, Muhammad Ilyas, and Mehboob Ahmad, Allma Ighal Open University, Islamabad.

DISCUSSANT: G. M. Arif, PIDE, Islamabad.

Margalla Room

DEMOGRAPHIC ISSUES

Chairperson: Muzaffar Mehmood Qureshi,

Formerly Secretary, Government of Pakistan,

Islamabad.

1. Fertility Transition in Pakistan: Evidence from the Census.

Syed Mubashir Ali and Jafar Hussain,

PIDE, Islamabad.

DISCUSSANT: Muhammad Aslam

Chaudhary.

Population Census Organisation,

Islamabad.

2. Economic Conditions and Marriage Behaviour in Pakistan.

G. Yasin Soomro. PIDE, Islamabad.

DISCUSSANT: Mehtab S. Karim.

The Aga Khan University, Karachi.

3. Population Policy Shifts and Their **Implications for Population** Stabilisation in Pakistan.

Abdul Hakim.

National Institute of Population Studies, Islamabad.

DISCUSSANT: Arshad Mahmood,

Ministry of Population Welfare,

Islamabad.

Senator Room

EXCHANGE RATE POLICY

Chairperson: M. Ashraf Janjua,

Adviser to the Governor, State Bank of Pakistan.

Karachi.

1. The Long-run Relationship between Real Exchange Rates and Trade in Pakistan: A Trivariate Analysis.

M. Ali Kemal and Usman Qadir, PIDE, Islamabad.

DISCUSSANT: Eatzaz Ahmad.

Quaid-i-Azam University, Islamahad.

2. The Long-run Relationship between Real Exchange Rates and Real Interest Rates in Asian Countries: An Application of Panel Cointegration.

Shaista Alam, M. Sabhiuddin Butt, and

Azhar Iqbal, --> (Received

Applied Economics Research Centre,

Karachi.

DISCUSSANT: Razzaque H. Bhatti,

International Islamic

University,

Islamabad.

General Discussion

General Discussion

General Discussion

General Discussion

03:30 - 04-00 p.m.TEA. January 14, 2002 4:00 p.m. – 05:30 p.m.

SECOND PLENARY SESSION

Crystal Ball Room-A



DISTINGUISHED LECTURE

Chairperson: Robert A. Mundell,

Professor of Economics, Columbia University,

New York.

Speaker: Anita M. Weiss,

Professor, International Studies Programme,

University of Oregon, Eugene, Oregon,

USA.

Topic: Social Development, Empowerment of Women, and the Expansion

of Civil Society: Alternative Ways out of the Debt and Poverty Trap.

DISCUSSANTS: Zeba A. Sathar,

The Population Council,

Islamabad.

Akmal Hussain,

Syed Engineers (Pvt.) Ltd.,

Lahore.

JANUARY 15, 2001

January 15, 2002 09:00 a.m. - 10.30 a.m.

Crystal Ball Room-A

FINANCIAL MARKETS

Chairperson: Aftab Ahmad Khan, Formerly Secretary, Government of Pakistan, Islamahad.

l. Impact of Financial Liberalisation on the Efficiency and Productivity of the Banking Sector in Pakistan. Syed Fawad Ali Rizvi, Arshad Zaman Associates (Pvt.) Ltd., Karachi.

DISCUSSANT: Ashfaque H. Khan, Ministry of Finance, Government of Pakistan. Islamabad.

2. The Crowding-out Hypothesis in a Vector Error Correction Framework: A Case Study of Pakistan.

Kalim Hyder. Social Policy and Development Centre, Karachi.

DISCUSSANT: Abdul Qayyum, PIDE, Islamabad.

Testing Semi-strong Form Efficiency of the Stock Market. Salman Syed Ali, International Islamic University, Islamabad, and Khalid Mustafa, University of Karachi.

DISCUSSANT: Asad Zaman, Lahore University of Management Sciences, Lahore.

General Discussion

SECOND REGULAR SESSION

Crystal Ball Room-B

DEBT BURDEN AND GROWTH

Chairperson Saeed Ahmad Oureshi, Formerly Deputy Chairman. The Planning Commission, Islamabad.

1. Debt and Economic Growth in South Asia.

Rehana Siddiqui and Afia Malik, PIDE, Islamabad.

DISCUSSANT: Abid Aman Burki, Quaid-i-Azam University, Islamabad.

2. Determinants of Debt Rescheduling in Pakistan.

Rizwana Siddiqui and Rehana Siddiqui. PIDE, Islamabad.

DISCUSSANT: Aqdas Ali Kazmi, The Planning Commission. Islamabad.

3. The Debt Laffer Curve for South Asian Countries.

M. Aslam Chaudhary and Sabahat Anwar, Quaid-i-Azam University, Islamabad.

DISCUSSANT: Rehana Siddiqui, PIDE, Islamabad.

Margalla Room

POVERTY AND POLICY REFORMS

Chairperson: Lena M. Lindberg, Deputy Resident Representative, United Nations Development Programme.

Islamabad.

1. Mainstreaming Sindhis in Industrial Activity: The Importance of Culturally - Adapted Policy Reforms. Soofia Mumtaz and Maliha Shamim PIDE, Islamabad.

DISCUSSANT: Tariq Mahmood, Quaid-i-Azam University, Islamabad.

Trends in Income Inequality in Pakistan.

Muhammad Idrees and Eatzaz Ahmad. Quaid-i-Azam University, Islamabad.

DISCUSSANT: Zarcen F. Nagvi, The World Bank. Islamabad.

3. Analysis of Issue in Micro Credit – The Case of Two Villages in Punjab. Seemi Waheed.

Pakistan Administrative Staff College, Lahore.

DISCUSSANT: Agha Imran Hamid. Islamabad.

Senator Room

AGRICULTURE AND POVERTY

Chairperson: Akmal Hussain, Managing Director,

Sayyed Engineers (Pvt.) Ltd., Lahore.

1. Determinants of Higher Wheat Productivity in Irrigated Pakistan.

Muhammad Igbal, PIDE, Islamabad, Muhammad Azeem Khan. National Agricultural Research Centre, Islamabad, and Munir Ahmad, PIDE, Islamabad.

DISCUSSANT: Bashir Ahmad. University of Agriculture. Faisalabad.

2. Globalisation and Its Implications for Agriculture, Food Security, and Poverty in Pakistan.

Usman Mustafa, Waqar Malick, and Mohammad Sharif. Pakistan Agricultural Research Council, Islamabad.

DISCUSSANT: Sarfraz Ahmed. University of Arid Agriculture, Rawalpindi.

√3. Contribution of Onion Seed Production to Poverty Reduction: A Case Study of Malakand.

Ikram Saced, Muhammad Zubair Anwar, and Khalid Mahmood. National Agricultural Research Centre, Islamabad.

DISCUSSANT: Abdul Oayyum Mohsin.

University of Arid Agriculture.

Rawalpindi.

General Discussion

January 15, 2002 11:00 a.m – 12:30 p.m.

THIRD PLENARY SESSION

Crystal Ball Room-A

THE GHULAM MOHAMMAD MEMORIAL LECTURE

Chairperson: M. Shafi Niaz,

Adviser to the President of Pakistan,

Islamabad.

Speaker: John W. Mellor,

Vice President, Abt Associates, Inc.

USA.

Topic: Employment Multipliers from Agricultural Growth and Poverty Reduction.

DISCUSSANTS: Zafar Altaf,

Islamabad.

Abdul Salam,

Agricultural Prices Commission,

Islamabad.

January 15, 2002 2:00 p.m. – 03:30 p.m.

THIRD REGULAR SESSION

Crystal Ball Room-A GOVERNANCE

Chairperson: Peter Ellwood,

Country Director, The British Council, Islamabad.

1. Corruption Perception Indices: A Comparative Analysis.

Naved Ahmad.

Institute of Business Administration, Karachi.

DISCUSSANT: Daniyal Aziz,

National Reconstruction Bureau, Islamabad.

2. Growth and Poverty in Pakistan: Implications for Governance.

Arshed H. Bhatti, Taxila Institute of Asian Civilisations, Islamabad.

DISCUSSANT: Musadik M. Malik,

President's Task Force on Human Development, Islamabad.

3. New Local Government System: A Step > towards Community Empowerment?

Zulqarnain Hussain Anjum, National Reconstruction Burcau, Islamabad.

DISCUSSANT: Nuzhat Ahmad,

Applied Economics Research Centre,

Karachi.

General Discussion

General Discussion

Crystal Ball Room–B TRADE PERFORMANCE

Chairperson: Henri Ghesquiere,

Senior Resident Representative, International Monetary Fund

Islamabad.

1. Competitiveness, Diversification, and Export Performance of Pakistan.

Mohammad Akbar

Applied Economics Research Centre,

Karachi, and

Zareen F. Naqvi,

The World Bank, Islamabad.

DISCUSSANT: Zafar Iqbal,

International Monetary Fund, Islamabad.

2. Determining Pak Rupee Exchange Rates vis-à-vis Six Industrial Currencies: Some Evidence Based on the Traditional Flow Model. Razzaque H. Bhatti,

International Islamic University, Islamabad.

DISCUSSANT: Musleh-ud Din

PIDE, Islamabad.

Margalla Room

INDUSTRY AND TECHNOLOGICAL DEVELOPMENT

Chairperson: M. Akram Sheikh,

Secretary,

Ministry of Industries, Government of Pakistan,

Islamabad.

 Reconstruction of Pakistan Economy— An Entrepreneur's View Point.

Yusuf H. Shirazi Atlas Group of Companies, Karachi.

DISCUSSANT: Zafar Altaf, Islamabad.

 Digital Opportunity Initiative for Pakistan.

Yousaf Haroon Mujahid, COMSATS Internet Services, Islamabad.

DISCUSSANT: Sami Rafi Siddiqui,

Private Power and Infrastructure Board, Islamabad.

. Industry Risk Premia in Pakistan.

Mohammed Nishat, Institute of Business Administration, Karachi.

DISCUSSANT: Shahnaz Rauf,

PIDE, Islamabad.

Senator Room
MONETARY ECONOMICS

Chairperson: Qazi M. Alimullah,

Formerly Deputy Chairman, The Planning Commission,

Islamabad.

1. Sectoral Analysis of the Demand for Real Money Balances in Pakistan.

Abdul Qayyum, PIDE, Islamabad.

DISCUSSANT: Mohammed Nishat,

Institute of Business Administration, Karachi.

2. Dynamic Consequences of the 1997
National Finance Commission
Award: Provincial Social Sector
Expenditures.

Muhammad Sabir,

Social Policy and Development Centre, Karachi.

DISCUSSANT: M. Aslam Khan,

Planning and Development Division,

Government of Pakistan,

Islamabad.

General Discussion

General Discussion

3:30 p.m. – 4:00 p.m.

TEA.

January 15, 2002 4:00 p.m. – 5:30 p.m.

FOURTH PLENARY SESSION

Crystal Ball Room-A

THE MAHBUB UL HAQ MEMORIAL LECTURE

Chairperson:

Sartaj Aziz,

Formerly Minister of Finance, Government of Pakistan,

Islamabad.

Speaker: Fakhari A. Siddiqui,

Professor of Economics,

William's School of Business and Economics,

Bishop's University, Quebec,

Canada.

Topic: The Importance of a Population Policy in Pakistan.

DISCUSSANTS: Begum Surryia Jabbeen,

President's Task Force on Human Development,

Islamabad.

Naushin Mahmood,

PIDE, Islamabad.

FOURTH REGULAR SESSION

JANUARY 16, 2001

January 16, 2002 9:00 a.m. to 10:30 a.m.

Crystal Ball Room-A HUMAN DEVELOPMENT

Chairperson: Khadija Haq,

President,

Mahbub ul Haq Human Development Centre,

Islamabad.

1. Production of Cognitive and Life Skills in Public, Private, and NGO Schools in Pakistan.

G. M. Arif and Najam us Saqib, PIDE, Islamabad.

DISCUSSANT: Eshya Mujahid Mukhtar, Rawalpindi.

2. Endogenous Growth and Human Capital: A Comparative Study of Pakistan and Sri Lanka.

Qaisar Abbas,

Agency for Barani Areas Development (ABAD), Rawalpindi.

N. 2. H. Nasey

DISCUSSANT: Ather Maqsood Ahmed, PIDE, Islamabad.

3. Growth Retardation in Pakistani Children Under Five Years of Age.

M. Arshad Mahmood, Ministry of Population Welfare, Islamabad.

DISCUSSANT: Zafar Mueen Nasir, PIDE, Islamabad.

General Discussion

Crystal Ball Room-B

TRADE LIBERALISATION: GROWTH AND POVERTY

Chairperson: Mutawakkil Kazi

Secretary,

Planning and Development Division,

Government of Pakistan.

Islamabad.

1. WTO's Trade Liberalisation, Agricultural Growth, and Poverty Alleviation in Pakistan.

Anwar F. Chishti,

NWFP Agricultural University,

Peshawar, and Wagar Malik.

Pakistan Agricultural Research Council, Islamabad.

DISCUSSANT: M. Ghaffar Chaudhry, PIDE, Islamabad.

2. Trade Liberalisation Policies, Intraregional Trade, and Agricultural

Development in Near Eastern Countries. Zakir Hussain and Riaz Hussain Oureshi,

University of Agriculture, Faisalabad, and

Wagar A. Jehangir.

International Water Management Institute (IWMI -

Pakistan)

Lahore.

DISCUSSANT: Ikram Saecd,

National Agricultural Research Centre,

Islamabad.

Margalla Room

GENDER AND POVERTY

Chairperson: Hafeez Akhtar,

Secretary,

Ministry of Food, Agriculture and Live Stock,

Government of Pakistan,

Islamabad.

1. Gender Differences in Demand for Schooling.

Shahnaz Hamid and Rehana Siddiqui,

PIDE, Islamabad.

DISCUSSANT: Tariq Javed,

Quaid-i-Azam University

Islamabad.

2. Occupational Profile of Poverty in Pakistan.

Rashida Haq, PIDE, Islamabad.

DISCUSSANT: Nasim Shah Shirazi.

International Islamic University,

Malaysia,

3. Poverty, Female Labour Force Participation, and Cottage Industry: A Case Study of Cloth Embroidery in Multan.

Muhammad Aslam,

Bhawalpur Development Authority,

Toseef Azid and Muhammad Omer Chaudhary,

Bahauddin Zakariya University, Multan.

DISCUSSANT: Naheed Zia Khan,

Fatima Jinnah Women's University,

Rawalpindi.

General Discussion

January 16, 2002 11-00 a.m. – 12:30 p.m.

FIFTH PLENARY SESSION

Crystal Ball Room - A

FORUM

Debt, Growth, and Poverty: Institutional Issues and Governance.

Chairperson: Omar Asghar Khan,

Formerly Minister of Environment, Local Government,

Rural Development, Labour, Manpower, and Overseas Pakistanis,

Government of Pakistan.

Main Speaker:

Nadeem ul Haq,

Resident Representative, International Monetary Fund,

Colombo, Sri Lanka.

Arshad Zaman,

Arshad Zaman Associates (Pvt.) Ltd., Economic and Financial Consultants,

Karachi.

January 16, 2002 02:00 p.m. – 03:30 p.m.

SIXTH PLENARY SESSION

Crystal Ball Room-A

THE IQBAL MEMORIAL LECTURE

Chairperson: Ishrat Husain,

Governor,

State Bank of Pakistan,

Karachi.

Speaker: Peter Nunnenkamp,

Head, Research Division, International Capital Flows, Kiel Institute of World Economics,

Germany.

Topic: Why Economic Growth Trends Differ So Much across Emerging

Markets in the Era of Globalisation.

DISCUSSANTS: Sarfraz K. Qureshi,

Director Research,

Mahbub ul Haq Human Development Centre,

Islamabad.

Ashfaque H. Khan, Ministry of Finance, Government of Pakistan,

Islamabad.

January 16, 2002 04-00 p.m. - 05:30 p.m

SEVENTH PLENARY SESSION

Crystal Bar Room-A

FORUM

ECONOMIC VISION OF THE QUAID-I-AZAM

Chairperson:

Atta-ur-Rehman

Minister of Science and Technology,

Government of Pakistan,

Islamabad.

Main Speaker:

Rafique Ahmad,

Professor Emeritus,

Centre for South Asian Studies, University of the Punjab,

Lahore.

Panelists:

1. Zawwar Hussain Zaidi, Editor-in-Chief, The Quaid-i-Azam Papers Project,

Islamabad.

2. Sharif al Mujahid,

Honorary Director,

Archives of the Freedom Movement,

Karachi.

3. Pervez Tahir,

Chief Economist,

Planning and Development Division,

Islamabad.

4. Aziz ul Haq Qureshi,

Adviser, Nazariya Pakistan Foundation,

Lahore.

January 16, 2002 5:30 p.m. – 6:00 p.m

BUSINESS SESSION

Chairperson:

A. R. Kemal,

President,

Pakistan Society of Development Economists,

Islamabad.

AGENDA:

- Report by Secretary, PSDE: Faiz Bilquees.
 Theme of the 18th AGM and Conference.
- 3. General Discussion.
- 4. Any other matter.

End of the Programme

The 17th AGM and Conference Supervisory Committee:

Dr M. Ghaffar Chaudhry Ms Shamim A. Sahibzada Prof. Aurangzeb A. Hashmi Dr Faiz Bilquees Dr Naushin Mahmood Mr Muhammad Aslam Syed Mubashir Ali Mr M. Framurz Khan Kiani



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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

Faiz Bilquees

Joint Secretaries

Syed Mubashir Ali Munir Ahmad

Treasurer

Muhammad Aslam

Secretariat

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(14–16 January 2002)

C/o The Marriott, Islamabad.

Telephone: 2826121.