

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 24th 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. | <i>Guests take their seats</i> |
| 11:00 a.m. | <i>Arrival of the Chief Guest</i> |
| 11:02 a.m. | <i>National Anthem</i> |
| 11:05 a.m. | <i>Recitation from the Holy Quran:</i>
Qari Allah Nawaz |
| 11:10 a.m. | <i>Welcome Remarks and Secretary's Report:</i>
DR G. M. ARIF,
Secretary, PSDE. |
| 11:15 a.m. | <i>President's Address:</i>
Economic Sustainability in a Globalised World.
DR RASHID AMJAD,
President, PSDE. |
| 11:30 a.m. | <i>Keynote Address:</i>
SARDAR ASEFF AHMED ALI,
Deputy Chairman,
The Planning Commission. |
| 11:45 a.m. | <i>Address:</i>
MAKHDOOM SHAHABUDDIN,
Minister for Planning and Development,
Islamabad. |
| 11:55 a.m. | <i>Inaugural Address by the Chief Guest.</i> |

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

March 31, 2009
04:45 p.m. – 06:15 p.m.

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.

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.**
Naheed 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: Adeel Malik
Oxford University, UK.

General Discussion

11:00 a.m. – 11:30 a.m. TEA

SECOND TECHNICAL SESSION

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.**
Fahem 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

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
PIDF, 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.

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: Eatraz Ahmad
Quaid-i-Azam University
Islamabad.

General Discussion

11:00 a.m. – 11:30 a.m. TEA

THIRD TECHNICAL SESSION

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

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,
Quaid-i-Azam University Campus, Islamabad, Pakistan.

Telephone: 9206408, 9208982

Telefax: 92-51-9210886

E-mail: psde@pide.org.pk

Web: <http://www.pide.org.pk>