PAKISTAN INSTITUTE OF DEVELOPMENT ECONOMICS

PROGRAMME

OF

THE 27th ANNUAL GENERAL MEETING AND CONFERENCE

PAKISTAN SOCIETY OF DEVELOPMENT ECONOMISTS

13th – 15th December, 2011

(Hosted by the Pakistan Institute of Development Economics and co-hosted by Forum of Federations, HEC, USAID, and FES)

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

Venue: The Marriott, Islamabad.
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
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
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 (IIIE), 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 Hanna 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.

Crystal Ball Room – B
Exchange Rate Dynamics

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

1. Testing the Harrod Balassa Samuelson 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

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 Razaq 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

03:45 p.m. – 04:15 p.m. TEA
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
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
<table>
<thead>
<tr>
<th>Labour Market and Wage Structure</th>
<th>Fiscal Policy and Debt Dynamics</th>
<th>Trade and Industry</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chairperson: Muhammad Irfan</td>
<td>Chairperson: Ather Maqsood Ahmad</td>
<td>Chairperson: Ahmad Masood Khalid</td>
</tr>
<tr>
<td>Visiting Fellow PIDE Islamabad.</td>
<td>Professor NUST Business School Islamabad.</td>
<td>Professor Bond University Australia.</td>
</tr>
</tbody>
</table>

1. **Factor Underutilisation and ‘Jobless Growth’ in Manufacturing: Evidence from Pakistan**
   Sahar Amjad 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.

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**
   Ashfaqe 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: Imtiaz Ahmed
Planning Commission, Islamabad.

General Discussion

11:00 a.m. – 11:30 a.m. TEA
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.


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
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

03:30 p.m. – 04:00 p.m. TEA
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
THIRD TECHNICAL SESSION

Crystal Ball Room - A
Governance and Institutions

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

1. What Drives the Quality of Institutions in Asian Economies? Directions for Economic Reforms
Muhammad Nadeem Javaid and Muhammad Naveed Ifikhar
Lahore University of Management Sciences and Ministry of Finance, Islamabad.

2. 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).

3. Predation, Institutional Quality and Economic Growth
Sajawal Khan and Idrees Khawaja
State Bank of Pakistan, Karachi and Pakistan Institute of Development Economics (PIDE), Islamabad.

4. Does Corruption Affect Economic Growth?
Muhammad Aman Ullah and Eatzaz Ahmad
The University of Auckland, New Zealand and Quaid-i-Azam University, Islamabad.

DISCUSSANT: Omar Siddiq
PIDE, Islamabad.

Crystal Ball Room - B
Monetary Policy and Inflation

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

1. 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).

2. 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).

3. 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.

4. Relationship between Trade Openness and Inflation: Empirical Evidence from Pakistan
Sehar Munir and Adiqa Kausar Kiani
International Islamic University (IIU) and Federal University of Arts, Science and Technology (FUUAST), Islamabad.

DISCUSSANT: Muhammad Waheed
World Bank, Islamabad.

Noor Mahal
Poverty, Inequality and Inclusive Growth

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

1. On Measuring Inclusiveness of Growth in Pakistan
Saima Asghar and Sajid Amin Javed
National Defense University, Islamabad and International Islamic University, Islamabad.

2. 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.

3. Assessing Poverty with Non-income Deprivation Indicators: Pakistan, 2008-2009
Haroon Jamal
Social Policy and Development Centre (SPDC) Karachi.

4. 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.
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
December 15, 2011
12:00 noon – 01:00 p.m.

**PANEL DISCUSSION**

*Crystal Ball Room*

**Entrepreneurship**

*Chairperson:* Rashid Amjad  
President, PSDE  
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**

01:00 p.m. – 01:45 p.m.  LUNCH
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
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