



REPORT

ANNUAL INTERNATIONAL CONFERENCES 2017 & 2016

Applied Economics Research Centre

“Institute of National Capability in Applied Economics”

University of Karachi

Venue

*Professor Salimuzzaman Siddiqui Auditorium (ICCBS) HEJ,
University of Karachi.*





Annual International Conference 2017



**“Towards Inclusive Governance and
Efficient Institutions for Sustainable
Development (TIGEISD)”**



Venue

***Professor Salimuzzaman Siddiqui Auditorium (ICCBS) HEJ,
University of Karachi.***



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**“Towards Inclusive Governance and Efficient Institutions
for Sustainable Development (TIGEISD)”**

Governance and institutions have been among the focal themes of planning for the post-2015 global agenda as a follow up to the expired Millennium Development Goals (MDGs). Some assessments of performance on the current MDGs have blamed poor governance when results were disappointing. Another perspective is that “good governance”, especially components such as participation, transparency, inclusiveness, and access to justice, is a part of development itself.

Inclusive Governance is mainly referred as to determine the extent to which governance institutions provide space to overcome the systematic exclusion of disadvantaged groups seeking to participate in decisions affecting them.

It has lately been recognized that lack of inclusive governance is widening the divide between rich and poor across many countries. Millions of people – indigenous people, women, victims of war, regional conflicts and natural calamities, face barriers to have access to governance structures and impede their efforts to achieve their human rights as well as reach to the elevated levels of human development.

The political institutions ought to make room for such groups to ensure their inclusion. It is essential to overcome the deeply embedded social inequities and economic inequalities prevalent in the region. Although national circumstances differ across the Asia-Pacific region, governments face a common challenge to create an enabling governance environment that is not only aware of, and responsive to, the needs and interests of the most disadvantaged and marginalized – but that also is willing and able to provide sound, effective remedies to these groups’ concerns.

Open, effective and accountable institutions can make real differences for citizens, economies and societies. Without effective and inclusive public sector governance and institutions, development finance (broadly defined) may be wasted and the prospects for economic transformation compromised.

Achieving more effective and inclusive public sector governance and institutions implies supporting the capacity of state institutions as well as bolstering their responsiveness to citizen’s needs. Public sector governance is as much about strengthening core state functions (such as public finance and public procurement) as it is about ensuring that all citizens – including women and children, older persons, those with disabilities, and marginalized groups – all enjoy a full range of civil and human rights. Strengthening institutions means taking a holistic approach, and working not only with governments, but also with parliaments, independent institutions (such as Supreme Audit Institutions), the media, civil society, and the private sector.

AERC Annual International Conference 2017 Agenda

DAY- 1			
Tuesday, October 24, 2017 / 8.30am-11.00am			
Venue: ICCBS Hall, HEJ, University of Karachi			
8:30 am to 9:00 am	Reception and Registration		
9:00 am to 9:05 am	Seating of Guests / Audience		
9:05am to 9:10 am	Arrival of Chief Guest		
9:10am to 9:15 am	National Anthem		
Recitation from the Holy Quran	Mr. Kazim Usman		
Welcome Remarks 9:20am to 9:25 am	Dr. Uzma Iram <i>Head of Conference/ Seminar</i>		
Director's Address 9:25am to 9:30 am	Prof. Dr. Samina Khalil <i>Director, AERC</i>		
Vice-Chancellor Address 9:30am to 9:35 am	Prof. Dr. Muhammad Ajmal Khan <i>Vice Chancellor, University of Karachi.</i>		
Inaugural Address by the Chief Guest 9:35am to 9:55 am	Mr. Muhammad Zubair <i>Governor of Sindh</i>		
Tea Break 10.00am-11.00am			
THE QUAID-E-AZAM LECTURE 11.00am-12.30 pm			
Chairperson: 11.00am -12.20 pm	Dr. Pervaiz Tahir <i>Chairman, Bank of Punjab</i>		
Keynote Speaker: 11:30 am-12:20 pm	His Excellency Mr. Perry John Calderwood <i>High Commissioner of Canada to Pakistan</i> <i>Dr. Ishrat Husain</i> <i>Professor Emeritus and Chairman CEIF IBA, Karachi</i>		
12.30pm-1.00pm	General Discussion		
Lunch Break 1:00pm – 2:00pm			
PARALLEL TECHNICAL SESSIONS 2.00 pm - 4.00 pm			
	ICCBS	LEJ1	LEJ2
Chairperson	Dr. Syed Hasanat Shah Associate Professor Foreign Expert, Jilin University, China	Prof. Dr. Syed Shabib-ul- Hasan Vice Chancellor Hamdard University Karachi	Dr. Athar Ahmed HOD, Business Administration, Greenwich University
Theme	Institutional Quality, Economic Growth and Sustainable Development	Finance, Monetary Policy and Corporate Governance	Human Resource Development and Socio- Economic Outcomes
2.00pm-2.15pm	Corruption-growth nexus: evidence from China <i>Mr.Manzoor Hussain Memon,Mr.Muhammad Abdul Kamal & Mr. Khalid Khan AERC/ Lasbela University Baluchistan</i>	Financial turmoil, external finance and UK exports <i>Dr.Muhammad Akram</i> International Institute of Islamic University Islamabad	Human resource development and inclusive growth : Evidence from selected Countries <i>Dr. Mirajul Haq, Misbah Kureshi, Dr. Muhammad Akram</i> International Institute of Islamic University Islamabad
2.20pm-2.35pm	Economic prosperity and role of institutional quality : Evidence from selected developing economies <i>Mr. Adnan Khan, Dr. Javed Iqbal, Mr.Muhammad Ishtiaq & Mr.Muhammad Sohail Khan</i> Centre of Excellence for CPEC, Pakistan, PIDE Islamabad	Corporate governance quality, ownership concentration and the cost of equity capital <i>Mr. Muhammad Arsalan Hashmi & Ms. Urooj Istaqlal</i> PAF-KIET, Karachi	The Effectiveness of 7th Dr.Manzoor Ahmed & National Finance Commission Award on health and education outcomes: An empirical investigation from Balochistan, <i>Mr. Miran Baloch</i> Lasbela University, Baluchistan

2.40pm-2. 55pm	Economic growth political instability foreign aid nexus: Empirical evidence from Pakistan <i>Dr.Saranjam Baig & Mr. Abid Hussain</i> Karakoram International University, Gilgit	Corporate governance and its effect on the share value of the listed companies – An empirical study on textile sector of Pakistan <i>Mr. Syed Ghazanfer</i> <i>Mr. Inam, Farhan Badar,</i> <i>Mr. Muhammad Yasir Siddiqui, Mr .Sheikh Muhammad Azhar & Mr. Muhammad Waqar Khan</i> Mohammad Ali Jinnah University Karachi	Migration, child school attainment and educational expenditure: Evidence from Pakistan <i>Dr. Muhammad Jehangir Khan, Dr. Karim Khan & Dr. Sami Ullah Khan</i> PIDE, Islamabad
3.00pm-3.15pm	Governance and sustainable development in south Asian countries: A panel data analysis <i>Mr.Ishtiaq Ahmad and Mr.Ali Azam</i> Islamia University, Bahawalpur	Evaluating the effectiveness of monetary policy in Pakistan using alternative monetary aggregation <i>Mr.Sharafat Afzal,</i> <i>Dr.MuhammadNishat,</i> <i>Dr.Shaista Alam</i> AERC/IBA Karachi	Role of human capital, imperfect capital and labour market in the development of south asian economies <i>Mr. Arif Khan Burki,</i> <i>Dr. Saima sarwar ,</i> <i>Dr. M. Wasif Siddiqi</i> Department Of Economics, Government College University Lahore
Discussant 3.20pm-3.40pm	Dr. Mohsin H. Ahmad <i>Assistant Professor/RE,</i> <i>AERC</i> Prof. Dr. Usman Mustafa <i>PIDE Islamabad</i>	Dr.Walliullah <i>Associate Professor, IBA</i> Dr. Jawaid Iqbal <i>Associate Professor</i> <i>Department of Statistics</i> <i>University of Karachi</i>	Dr. Zeeshan Atiq <i>Assistant Professor,</i> <i>Department of Economics</i> <i>University of Karachi</i> Dr. Noman Saeed <i>Assistant Professor /</i> <i>Research Economist, AERC</i>
3.40pm-4.00pm	General Discussion	General Discussion	General Discussion
Tea Break 4.00pm - 4.30pm			
PANEL DISCUSSION Tribute to Abdul-Sattar Edhi 4-30pm- 6.00 pm			
Venue	ICCBS HALL, HEJ, University of Karachi		
Theme	Sustainable Development Goals, Vision 2030: Are the SDGs Realistic Goals?		
Chairperson:	Prof. Dr. Muhammad Ajmal Khan <i>Vice Chancellor of the University of Karachi</i>		
Special Talk on Food Security and Nutrition	Prof. Dr. Muhammad Ajmal Khan <i>Vice Chancellor of the University of Karachi</i>		
Panelists:	Dr. Naeem uz Zafar <i>Chief Economist, Planning and Development Department,</i> <i>Government of Sindh</i>		
	Dr. Karamat Ali <i>Executive Director, Pakistan Institute of Labour</i> <i>Education & Research, (PILER), Karachi</i>		
	Dr. Asad Sayeed <i>Senior Research Associate, Collective for Social Science</i> <i>Research</i>		
	Dr. Muhammad Ali <i>Water Global Practice, The World Bank, Islamabad</i>		
	General Discussion		
Concluding Session	Prof. Dr. Samina Khalil <i>Director, AERC</i>		

DAY- 2 Wednesday October 25, 2017			
SIR SYED AHMAD KHAN LECTURE 9.30am-11.00am			
Venue	ICCBS HALL, HEJ		
Chairperson	Dr. Furrukh Iqbal Dean and Director, IBA, Karachi		
Topic:	Gender Issues		
Key Note Speaker	Ms. Grace W. Shelton US Consul General, Karachi Her Excellency Ms. Margaret Adamson Australian High Commissioner to Pakistan		
10.30 am-11.00 am	General Discussion		
Tea Break 11.00 am – 11.30 am			
PARALLEL TECHNICAL SESSIONS 11:30am-1:30pm			
	ICCBS	LEJ1	LEJ2
Chairperson	Prof. Dr. Nuzhat Ahmad Ex Director AERC	Dr. Raza Ali Khan Program Head of Economics & Finance , NED University Karachi	Prof. Dr. Usman Mustafa PIDE, Islamabad
Theme	Health, Poverty and Institutional Quality	Governance and Foreign Capitals Inflows	Gender, Agriculture and Income Inequality
11:30am- 11:50am	Health outcomes of institutional quality: A cross country analysis Ms. Sania Rehmat, Dr. Muhammad Tariq Majeed & Ms. Abida Zainab Department of Economics, Quaid-i-Azam University Islamabad	The role of governance quality in the effectiveness of capital inflows in Pakistan Ms. Saba Bukhari Department of Economics, NUML Islamabad	Gender disparity in Sindh: Tale beyond cultural bounds Mr. Qazi Muhammad Zulqurnain-Ul-Haq & Mr. Nadeem Hussain Institute of Business Administration (IBA), Karachi
11:50am- 12:10am	Impact of water and sanitation on child health: Evidence from Pakistan Mr. Muhammad Nasir Dr. Muhammad Shahbaz & Ms. Aleena Khan PIDE Islamabad	Assessing the impact of economic performance and political environment on debt intolerance: A case study of highly indebted poor countries Ms. Momina Khalid & Ms. Alvina Sabah Idrees GC University Lahore	Is press freedom an effective tool to empower women? A cross-country empirical study Dr. Muhammad Tariq Majeed & Ms. Amna Malik Quaid-i-Azam University Islamabad
12:10am- 12:30pm	Going-over health performance in Punjab: District and Division wise analysis Mr. Muhammad Nadeem, Mr. Mumtaz Anwar, Mr. Hafiz Ghulam Mujaddid (PERI), Lahore	Is governance responsible for capital flight and external borrowings: An evidence from Pakistan Mr. Syed Faizan Bukhari University of Punjab Lahore	Corruption, income inequality and human resource development in developing economies: Panel data analysis Dr. Rana Ejaz Ali Khan Islamia University Bahawalpur
12:30pm- 12:50pm	The effect, of environmental degradation on child health: Evidence from SAARC countries Dr. Uzma Iram , Ms. Asma Suleman. AERC. Karachi	Impact of FDI on Services growth: An analysis of SAARC economics Dr. Mohsin Hasnain Ahmad, Ms. Aysha Zamir, & Dr. Noman Saeed, AERC. Karachi	Understanding global grain price fluctuations: An SVAR approach Dr. H. Zhao Peking University, China

Discussant 12.50pm- 01.10pm	Dr. Adnan Haider <i>Associate Professor</i> IBA, Karachi Dr. Uzma Iram <i>Assistant Professor/RE,</i> AERC	Prof. Dr. Khalid Mustafa <i>Chairperson, Department</i> of Economics Dr.Zulfiqar Hyder <i>Senior Research</i> <i>Economist, SBP</i>	Dr. Nooreen Mujahid <i>Assistant Professor,</i> Department of Economics UoK Dr. Danish Ahmed Siddiqui <i>KUBS, UoK</i>
01.15pm- 01.30pm	General Discussion	General Discussion	General Discussion
Lunch Break 1.30pm-2.30pm			
PANEL DISCUSSION 3.00 pm - 5.00 pm			
Venue	ICCBS HALL, HEJ		
Theme	China–Pakistan Economic Corridor;The Way Forward		
Chairperson	Dr. Zeeshan Ahmed <i>Dean & Rector(Acting)</i> <i>Karachi School of Business & Leadership(KSBL)</i>		
Panelists	Dr. Muhammad Nadeem Javaid <i>Chief Economist</i> <i>Ministry of Planning Development & Reforms</i> <i>Government of Pakistan, Islamabad</i>		
	Dr. Kaiser Bengali <i>Advisor to Govt of Sindh and Baluchistan</i>		
	Mr. Dostain Khan Jamaldini <i>Chairman ,Gawadar Port Authority</i>		
	Dr. Syed Hasanat Shah <i>Associate Professor</i> <i>Foreign Expert, Jilin University, China</i>		
	General Discussion		
Concluding Session	Dr. Kaiser Bengali <i>Advisor to Government of Sindh and Baluchistan</i>		
Tea Time 5.00-5.30			

DAY-3 Thursday October 26, 2017	
SHAH ABDUL LATIF BHITTAI LECTURE 9.30am-11.00am	
Venue	ICCBS HALL, HEJ
Chairperson	Prof. Dr. Muhammad Nishat Associate Dean IBA, University of Karachi
Key Note Speaker	Mr. Emrique Balnco Armas Lead Economist World Bank, Pakistan Mr. Neil Buhne Resident Representative in Pakistan United Nations Development Programme (UNDP), Islamabad.
	General Discussion
Tea Break 11.00 am - 11.30 am	

PARALLEL TECHNICAL SESSION 11.30am-1.30pm			
	ICCBS	LEJ1	LEJ2
Chairperson	Dr. Syed Nisar Hussain Hamdani <i>Professor of Economics & Director</i> Kashmir Institute of Economics, University of Azad Jammu & Kashmir	Prof. Dr. Riaz Ahmed Shaikh <i>Dean Faculty of Social Science & Education</i> Department. SZABIST	Engr. M.A. Jabbar <i>Life member of SAARC</i> Chamber of Commerce and Industry and FPCCI
Theme	Environment, Water, Energy and Governance	Socio-Economic Effects and Institutional Quality	Macroeconomic Issues
11.30am- 11.45am	Effect of population density and urbanization on energy consumption and environmental degradation in selected populous countries <i>Dr. Sofia Anwar, Ms. Asma Iftikhar, Dr. Samia Nasreen</i> Department of Economics. Government College University Faisalabad	Determinants of middle class in Pakistan: A 11-year trend analysis <i>Mr. Masood Ur Rehman & Dr. Ra-Amir-ud-Din</i> Department of Management Sciences, COMSATS Institute of Information Technology Lahore	A customised miles et al. model for exploring manufacturing SMEs strategies and capabilities in Sialkot, Pakistan <i>Mr. Ahsan Munir</i> Rawalpindi
11.50am- 12.05pm	Measuring flood resilience in Punjab, Pakistan <i>Mr. Syed Ali Kamal & Ms. Uzma Hanif</i> Department of Economics, College/ University Lahore	Impact of terrorism on bilateral migration pattern in Pakistan: A gravity model approach <i>Ms. Saba Amana, Dr. Shaista Alam & Dr. Ambreen Fatima</i> AERC Karachi	Impact of oil prices on stock returns: Evidence from Pakistan's stock market <i>Dr. Zeeshan Atiq & Mr. Muhammad Farhan</i> Department of Economics University of Karachi
12.10pm- 12.25pm	ICT-Environment nexus: An empirical analysis <i>Dr. Muhammad Tariq Majeed, Ms. Tayba Ayub</i> Quaid-i-Azam University Islamabad	Relationship of IMF programs with income distribution & corruption in LDCs <i>Mr. Kashif Ali</i> AERC Karachi	Estimating persistent overvaluation of real exchange rate: A case of Pakistan <i>Dr. Mohammad Rizwan ul Hassan</i> Mohammad Ali Jinnah University Karachi
12.30pm- 12.45pm	Does water metering incentivizes pro Conservation preferences: A study from Lahore, Pakistan <i>Mr. Annus Azhar, Dr. Syed Hassan & Dr. Mumtaz Anwar</i> PERI/LUMS Lahore	Impact of democracy on economic growth: An empirical evidence of Pakistan <i>Dr. Mohsin Hasnain Ahmad, Mr. Samar Ali, Dr. Mahpara Sadaqat</i> AERC Karachi	Comparison of forecasting performance of DSGE & VAR Models: The case of Pakistan <i>Mr. Shahzad Ahmad & Mr. Adnan Haider</i> SBP/IBA
Discussant 12.50pm- 01.10pm	Prof. Dr. Samina Khalil <i>Director AERC</i> Dr. Heman Das Lohano <i>Associate Professor, IBA</i>	Dr. Adil Nakhuda <i>Assistant Professor, IBA</i> Dr. Sajjad Akhtar <i>Ex Director of Centre for Research on Poverty Reduction & Income Distribution</i>	Dr. Shaista Alam <i>Associate Professor/SRE AERC</i> Dr. Bilal Ahmad <i>Director Research FPCCI</i>
01.15pm- 01.30pm	General Discussion	General Discussion	General Discussion
Lunch Break: 1.30pm-2.30pm			

PANEL DISCUSSION 2.30pm-4.30pm	
Venue	ICCBS HALL, HEJ
Theme	Economic Governance: A Stronger Economy Through Better Economic Governance
Chairperson	Mr. Sakib Sherani <i>Head of Macro Economic Insights (Pvt) Ltd / former Economic Advisor to the Ministry of Finance, Govt of Pakistan</i>
Panelists	Prof. Dr. Qazi Masood Ahmad <i>(Chairman Center of Executive Education) Department of Economics and Finance, IBA, Karachi</i>
	Lt. Gen (R) Moinuddin Haider <i>Ex Governor of Sindh</i>
	Engr. M. A. Jabbar <i>Life member of SAARC Chamber of Commerce and Industry and FPCCI</i>
	Dr. Shabbar Zaidi <i>Territory Senior Partner and Chairman A. F. Ferguson & Co, Chartered Accountants, Karachi</i>
	Prof. Dr. Riaz Ahmed Shaikh <i>Dean, Faculty of Social Science & Education Department. SZABIST</i>
	General Discussion
Concluding Remarks	Prof. Dr. Qazi Masood Ahmad <i>(Chairman Center of Executive Education) Department of Economics and Finance, IBA, Karachi</i>
Concluding Address by the Chief Guest	Dr. Jam Mehtab Hussain Dahar <i>Minister of Education and Literacy, Govt of Sindh</i>
Tea Time 4.00pm-4.30pm	



Annual International Conference 2017 on Towards Inclusive Governance and Efficient Institutions for Sustainable Development (TIGEISD)

Applied Economics Research Centre (AERC), UoK has hosted yet another three-day Annual International Conference on the theme “Towards Inclusive Governance and Efficient Institutions for Sustainable Development” from October 24 to October 26, 2017. The core objective of this conference was to formulate development policies and strategies for transformation of the developing economies in general, and particularly for the economy of Pakistan. The Conference provided an ideal forum to engage national and international renowned academicians, researchers, intellectuals, bureaucrats and policy makers all together in high level dialogue. The three-day conference was followed by lectures, keynote speeches, technical sessions and panel discussions.

The present Vice Chancellor of University of Karachi Prof. Dr. Ajmal Khan inaugurated the conference and congratulated AERC for not only inviting the intellects to discuss about the current problems and issues of developing economies in general and of Pakistan in particular but also for framing out the possible solutions to these problems. Dr. Khan believes that the effective and inclusive governance system may help in making sound and workable policies to ensure concrete base for lasting economic and social development of the country. All the sectors of our economy are in need of new set of rules and state of the art methods to improve the economic situation and set it on the path of lasting growth. I am sure, this conference will facilitate in designing the required reforms for sustainability of the holistic development of our country. Prof. Dr. Samina Khalil, Director AERC on the other hand welcomed the honorable Vice Chancellor, Director, Dean, distinguished speakers, His Excellency, presenters and students to the conference. Dr. Khalil told the house that this year the main theme of the conference is based on the premise that governance and institutions have been among the focal themes of planning for the post-2015 global agenda as a follow up to the expired Millennium Development Goals (MDGs). Some assessments of performance on the current MDGs have blamed poor governance when results were disappointing. Another perspective is that “good governance”, especially components such as participation, transparency, inclusiveness, and access to justice, is a part of development itself. Inclusive Governance is mainly referred as to determine the extent to which governance institutions provide space to overcome the systematic exclusion of disadvantaged groups seeking to participate in decisions affecting them. While Dr. Uzma Irum, Head of Conference/Seminar also addressed the House and thanked Conference 2017 team, guests, authors, speakers and audience for working together to bring out the best possible interactive and informative conference this year as well.



The conference included distinguished national and foreign economists, renowned academics and eminent diplomats. United States Consul-General in Karachi Ms. Grace Shelton, Her Excellency Margaret Adamson Australian High Commissioner, His Excellency Perry John Calderwood Canadian High Commissioner in Pakistan, World Bank Lead Economist Enrique Balnco Armas and United Nations Resident Coordinator, United Nations Development Programme Resident Representative in Pakistan Neil Buhne, Dean and Director of IBA Dr. Farrukh Iqbal, Vice-Chancellor of Quaid-e-Azam University Dr. Javed Ashraf, Dr Kaiser Bengali Economist, Dr. Naeem Javaid Chief Economist Government of Pakistan, Dr. Sajjad Akhter Member Economic Statistics, Dr. Syed Hasanat Shah Associate Professor, Jilin University, Dr. Zeeshan Ahmed Associate Professor, Finance KSBL, Dr. Usman Mustafa Professor, PIDE, Lt. Gen (R) Moinuddin Haider Syed, Muhammad Shabbar Zaidi Senior Partner, A.F. Ferguson and Co. Mr. Karamat Ali Executive Director PILER to name a few were the part of this conference.

The key note speakers and participants of the conference shared their ideas and experiences about the role of good governance and efficient institutions which helped in framing policies that could deliver stronger economic growth together with better sharing of the benefits of increased prosperity among social groups. The conference incorporated technical sessions on diverse sub-themes such as: Corporate Governance, Political Governance, Urban and Rural Governance, Poverty and Hunger, Good Health and Welfare, Gender Equality ,Quality of Institutions and Economic Growth, Reduced Inequalities, Peace, Justice and Strong Institutions, New norms in Governance, Administrative Governance, Environment and Energy Governance, Food security and Nutrition, Quality of Education, Clean Water and Sanitation, Industry, Innovation and Infrastructure, Sustainable cities and Communities.

The highlight of the conference was keynote speeches by diplomats and renowned academicians and panel discussions by distinguished panelists and intellectuals on the themes Sustainable Development Goals, Vision 2030: Are the SDGs realistic Goals?, China Pakistan Economic Corridor CPEC and Economic Governance: A Stronger Economy through Better Economic Governance on each day respectively.



The Quaid - E- Azam Lecture (Day 01)



The first day of the conference was designed around to have an insight about the theme Towards Inclusive Governance and Efficient Institutions for Sustainable Development. The first lecture of the day was associated with the name of the father of Nation Quaid-e-Azam Muhammad Ali Jinnah for his unmatched and invaluable services in making of Pakistan. His Excellency Mr. Perry John Calderwood, High Commissioner of Canada in Pakistan was the Keynote speaker for this session. Mr. Calderwood highlighted the need and importance of inclusiveness for effective governance and for prosperous growth and development. He shared how Canada has been able to achieve high productivity and development and what lessons Pakistan can learn from Canada. He said Canada consistently ranks near the top of the list of the United Nations annual Human Development Index. This is indicative of the achievements of Canada over the years in building an inclusive society supported by efficient state institutions, a dynamic private sector, and vibrant civil society. While Canada still faces challenges in achieving fully inclusive governance, many of our experiences may be relevant to developing countries, such as Pakistan. As an example, Canada has made major strides and is firmly committed in both its domestic and international policies to the promotion of gender equality. This reflects the recognition that the full participation of women, as well as men, in political and corporate governance as well as in all other spheres of society, is essential for any country to reach its potential. He also emphasized upon the importance of diverse taxing system for generating revenues that supports sustainability in economic growth. Dr. Farrukh Iqbal, Dean IBA read the paper of Dr. Ishrat Hussain, Professor Emeritus and Chairman CEIF. Dr. Ishrat has examined several alternative hypotheses in an attempt to explain Pakistan's declining economic growth rate and weak social indicators for the last twenty five years. The most satisfactory explanation lies in the decay of the institutions of governance that have failed to achieve the interrelated development outcomes of security, growth and equity. Comprehensive reforms are unlikely to be introduced in one go as it is neither practicable nor feasible to do so, both due to absence of political will and capacity constraints in Pakistan. Therefore it is advised that to target institutions for the capacity building of the country. Changing institutions is a slow and difficult process requiring, in addition to significant political will, fundamental measures to reduce the opportunity and incentives for particular groups to capture economic rents.

Dr. Hussain concluded that it would not be possible to execute reforms unless all the major political parties agree and reach a consensus so that partisanship and point scoring do not come in the way of the implementation of these reforms. Civil Servants who have retreated in a passive mode can be reactivated, if they know that the risks of retribution and penalties involved in implementing these reforms would be



minimal. The politicians of all persuasions have to realize that the growing disaffection for political parties and leaders in the country, the quickening spread of violence and intolerance, the rising popularity and respect for the Armed forces and the widening gap between expectations of the general populace and delivery by Government are indeed a wake-up call for altering their past conduct, practices and behavior. A growing educated urban middle class, information and communication revolution permeating even in the rural areas through electronic and social media should act as catalysts for this change. After the lunch break the conference continued with parallel technical sessions on the themes Institutional Quality, Economic Growth and Sustainable Development, Finance, Monetary Policy and Corporate Governance and Human Resource Development and Socio-Economic Outcomes chaired by Dr. Syed Hasanat Shah Associate Professor and Foreign Expert, Jilin University, China, Prof. Dr. Syed Shabib-ul-Hasan Vice Chancellor Hamdard University Karachi and by Dr. Athar Ahmed HOD, Business Administration, Greenwich University respectively. The respected discussants for each session one were Dr. Mohsin H. Ahmad Assistant Professor/RE, AERC and Prof. Dr. Usman Mustafa PIDE Islamabad. For session two the discussants were Dr. Walliullah Associate Professor, IBA Dr. Jawaid Iqbal Associate Professor Department of Statistics University of Karachi. And for the third session of parallel technical session Dr. Zeeshan Atiq Assistant Professor, Department of Economics University of Karachi Dr. Noman Saeed Assistant Professor / Research Economist, AERC were the discussants who shared their valuable comments on each of the research presented by different academia and researchers. The last session of the day was honored by the name of the great philanthropist of the times Mr. Abdul Sattar Edhi for his precious humanitarian services. The topic of discussion for this session was Sustainable Development Goals, Vision 2030: Are the SDGs realistic Goals? SDGS are more comprehensive than the MDGs, as they attempt to address all three dimensions of sustainable development-economic, social and environmental. Dr. Ajmal Vice Chancellor, UoK chaired the session. Respected chair shared his opinions, facts and future prospectus on the problem of food security and nutrition in Pakistan. Dr. Naeem-uz-Zafar Panelists Chief Economist, Planning and Development Department, Government of Sindh, Dr. Karamat Ali Executive Director, Pakistan Institute of Labor Education & Research, (PILER), Karachi, Dr. Asad Sayeed Senior Research Associate, Collective for Social Science Research and Dr. Muhammad Ali Water Global Practice, The World Bank, Islamabad were the panelists for the session. It was concluded that among many other resources that needs to be preserved, water is the major resource that needs to be looked into seriously or it will lead to future disputes over it. It was suggested how Saline water can be used to grow herbs from that can help in drought. It was also highlighted that a “will to do” is essentially needed to combat the problem of food security.



Sir Syed Ahmed Khan Lecture (Day 02)



The second day of the conference intended around to cover diverse issues of developing economies. To pay tribute to the founder of the two-nation theory - the ideological foundation of Pakistan Movement Sir Syed Ahmed Khan for his invaluable services and sacrifice the first lecture was associated with the name of Sir Syed Ahmed Khan. The topic of discussion was Gender Issues chaired by Dr. Farrukh Iqbal, Dean and Director IBA, Karachi and the keynote speakers for this session were Ms. Grace W. Shelton, US Consul General, Karachi and Her Excellency Ms. Margaret Adamson Australian High Commissioner to Pakistan. Her Excellency shared with the house that for Australia, gender equality is a top domestic policy priority, a core foreign policy priority, as well as a cross cutting element for the Australian aid program and private sector engagement everywhere. Quite apart from the human rights of half of humanity, economic modeling tells us that by not including women in economic production in proportion to match their potential, the global economy is some \$US12 trillion the poorer. Ms. Grace said that gender equality and women's empowerment are critical in building democratic societies and in supporting open and accountable governance. Gender equality is key to address health and education challenges worldwide as it will lead to international peace. She said that attainment of gender equality is not Pakistan's problem only but it is a global challenge including USA. Among 500 companies in USA only 32 companies has female CEOs while the mean women salaries are 20 percent less than the male salaries in USA. Helping a women stepping in a formal economy by providing technical training or agriculture training is one step towards gender equality. She said that it is crucial to play role in including women in economic activates and accepting her as a contributor towards growth and productivity. While Dr. Farrukh Iqbal, the chair for the session highlighted that gender equality and women empowerment is pivotal for all the countries particularly for those countries that are in transitory phase towards development.

After the break the conference continued with parallel technical sessions on the themes Health, Poverty and Institutional Quality, Governance and Foreign Capitals Inflows and Gender, Agriculture and Income Inequality chaired by Prof. Dr. Nuzhat Ahmad Ex Director AERC, Dr. Raza Ali Khan Program Head of Economics & Finance , NED University Karachi and Prof. Dr. Usman Mustafa PIDE, Islamabad. Followed by the discussants Dr. Adnan Haider Associate Professor IBA, Karachi and Dr. Uzma Iram Assistant Professor/RE, AERC for session one, Prof. Dr. Khalid Mustafa Chairperson, Department of Economics and Dr. Zulfiqar Hyder Senior Research Economist, SBP for session two and Dr. Nooreen Mujahid Assistant Professor, Department of Economics UoK and Dr. Danish Ahmed Siddiqui KUBS, UoK for the third parallel session.





The topic of discussion for the last session of the day is often termed as game changer for Pakistan, CPEC. From Pakistan's shared optimistic history with China enables them to opt for intensified relations, which in the recent years are evident. Registering the changing regional scenarios, both states have opted to engage via strong economic relations in form of CPEC initiative. Both the states will most likely work towards enhancing their diplomatic relations and CPEC can be viewed as a positive step towards it. This initiative also marks a shift in Pakistan's foreign policy and allows Pakistan to intensify their relations within the region as well as the globe. And along with this, it showcases Pakistan's key interest to strengthen their regional ties. A constructive image of Pakistan is developed with the recent changes in its foreign policy. They are advancing towards strengthening their economic and defensive ties, and eventually empowering themselves as a key player in the region. One can view that this forum will allow Pakistan to connect with the globe, as other European states have also showed keen interests towards CPEC initiative. It serves as a positive forum for both states as this would also increase region to region ties. However in the discussion strong reservations related to the share of income shared by Pakistani as compared to China, problems related to food and security, route to Gawadar and threats in Baluchistan were made. The session was chaired by Dr. Zeeshan Ahmed Chairperson Dean & Rector (Acting) KSBL. While the panelist on board included Dr. Muhammad Nadeem Javaid Chief Economist Ministry of Planning Development & Reforms Government of Pakistan, Dr. Kaiser Bengali Advisor to Government of Sindh and Baluchistan, Mr. Dostain Khan Jamaldini Chairman, Gawadar Port Authority and Dr. Syed Hasanat Shah Associate Professor Foreign Expert, Jilin University, China. After the intensified debate over the global attraction "CPEC", it was concluded that government policies related to CPEC are unclear and the share of benefits to be retrieved by Pakistan is ambiguous. China Pakistan Economic Corridor can turn the table for Pakistani and only if the governmental policies ensure the benefit margin of Pakistan is greater than China and also that Pakistan will be protected from foreign and domestic aggression because of it or it will be the game over for Pakistan.



Shah Abdul Latif Bhittai Lecture (Day 03)



The last day of three-day International Conference of Applied Economics Research Centre on the theme Towards Inclusive Governance and Efficient Institutions for Sustainable Development was as exciting and value adding as the first two days were. In recognition of the valuable contribution made in literature, the first session of the day was associated with the name of Abdul Latif Bhittai. The session was chaired by Dr. Hasnat Shah, Associate Professor Jilin University China. The first keynote speaker for the day Mr. Emrique Balnco Armas, Lead Economist from World Bank who talked about Governance and growth in Pakistan. He said that Pakistan has been consistently outperformed by its peers in terms of growth – as a result per capita GDP has increased much faster in many comparator countries. One of the main reasons for this performance is low investment (15% of GDP) and low productivity growth. Analytical work by the World Bank (Kaufmann and Kraay, 2002) and others suggest that good governance has a positive impact on growth. There seems to be a strong relationship between measures of governance and measures of competitiveness (e.g. the Global Competitiveness Index). He briefed the channels through which governance affects growth, Investment environment - rule of law, security, property rights, enforcement of contracts, fair regulation/ competition. Productivity – ability to support or hinder coordination between economic actors, e.g. labor training, technology adoption. Policy Design - Elite capture of the policy process that leads to suboptimal decisions, e.g. trade policy, licensing, access to productive factors (credit), public investment choices. The next speaker for the day was Mr. Neil Buhne Resident Representative in Pakistan, United Nations Development Programme (UNDP). Mr. Neil highlighted the crucial link between good governance and inclusive development. He said that development has to be more about connectivity to people than about growth. Many countries including Pakistan failed to achieve the targets set by MDGs mainly because of lack of political will and socio-economic conditions. The MDGs themselves missed the essence of what development and growth is about, they focused on the social goals majorly, while SDGs define development in terms of improvement in health and education, alleviating poverty, promoting equity good governance security and justice, combating environmental issues and promoting law and order situation. He told that the effectiveness of institutions in Pakistan has improved mainly because of the role of judiciary and legislation. 18th amendment has also brought governance closer to people by decentralizing the power at grass hood level. He said that the media in Pakistan is strong and vibrant and can play substantial role in promoting transparency and accountability in Pakistan. The respected chair concluded the session and said that Pakistan must take serious measures in promoting investments by improving its law and order conditions and socio-economic situation in the country. He also said that the productivity of human resources, connectivity, good





governance, transparency and accountability must also be improved to achieve inclusive development and growth in the economy. The second last session of the day comprises of parallel technical sessions on the themes Environment, Water, Energy and Governance, Socio-Economic Effects and Institutional Quality and Macroeconomic Issues chaired by Dr. Syed Nisar Hussain Hamdani Professor of Economics & Director Kashmir Institute of Economics, University of Azad Jammu & Kashmir, Prof. Dr. Riaz Ahmed Shaikh Dean Faculty of Social Science & Education Department, SZABIST and Engr. M.A. Jabbar Life member of SAARC Chamber of Commerce and Industry and FPCCI respectively. Other expert discussants were Prof. Dr. Samina Khalil, Director AERC and Dr. Heman Das Lohano Associate Professor, IBA, Dr. Adil Nakhuda Assistant Professor, IBA and Dr. Sajjad Akhtar Ex-Director of Centre for Research on Poverty Reduction & Income Distribution, Dr. Shaista Alam Associate Professor/SRE AERC and Dr. Bilal Ahmad Director Research FPCCI correspondingly for the each parallel session.

The last session of panel discussion was chaired by Mr. Sakib Sherani Chairperson, Head of Macro Economic Insights (Pvt) Ltd / former Economic Advisor to the Ministry of Finance, Government of Pakistan. The panelists for the session included Prof. Dr. Qazi Masood Ahmad (Chairman Center of Executive Education) Department of Economics and Finance, IBA, Karachi, Lt. Gen (R) Moinuddin Haider Ex-Governor of Sindh, Engr. M. A. Jabbar Life member of SAARC Chamber of Commerce and Industry and FPCCI, Dr. Shabbar Zaidi Territory Senior Partner and Chairman A. F. Ferguson & Co, Chartered Accountants, Karachi and Prof. Dr. Riaz Ahmed Shaikh Dean, Faculty of Social Science & Education Department, SZABIST. The distinguished panelist shed light on the topic for discussion Economic Governance: A Stronger Economy through Better Economic Governance. ‘Economic governance’ refers to the policy and regulatory settings that governments adopt to manage the economy. Economic governance encompasses two broad areas of public policy: macroeconomic (including aggregate fiscal) management and microeconomic management (relating to the policies that determine the private-sector operating environment, including business licensing procedures and contract enforcement processes). It was argued that both the democratic and autocratic regimes in Pakistan failed to progress the growth and prosperity of the country as per its potential. It was concluded that for the efficient governance and improved performance of economic and social variables the power must be given to people and also that the sincere will fairness and equity can resolve the issues. It was also suggested that opportunities and resources must be shared and divided by the society equitably and that the transfer of power must be done at grass hood level.



Dr. Jam Mehtab Hussain Dahar, Minister of Education and Literacy, Government of Sindh concluded the three-day international conference of Applied Economics Research Centre on the theme Towards Inclusive Governance and Efficient Institutions for Sustainable Development. Dr. Dahar congratulated Director AERC, Prof. Dr. Samina Khalil and her team for taking the initiative of inviting intellectuals and think tanks from diverse backgrounds under one platform. He underlining the significance of arranging international level conferences said that these conferences not only build the national capabilities of a nation but also help in bringing international recognition for the institute and for the country.

Views About the Applied Economics Research Center, University of Karachi

Ms. Grace W. Shelton (US Consul General, Karachi)



Ms. Grace W. Shelton, US Consul General, Karachi praised Applied Economics Research Centre (AERC), University of Karachi praised the organizers of the conference for commencing a whole session on the important issue of gender gap and differentiation. She said that gender is an important aspect that can be created relevancy with any topic by almost every speaker on the theme Towards Inclusive Governance and Efficient Institutions for Sustainable Development.

Mr. Perry John Calderwood (High Commissioner of Canada in Pakistan)



His Excellency Mr. Perry John Calderwood, High Commissioner of Canada in Pakistan commended AERC for organizing the conference 2017 on the theme Towards Inclusive Governance and Efficient Institutions for Sustainable Development and for assuming a leadership role in stimulating debate and promoting research on these important issues. He said that the deliberations of this conference have contributed to a better understanding in Pakistan and internationally of the fundamental importance of inclusiveness and effective institutions in achieving sustainable development and consolidating stable, prosperous and just societies.

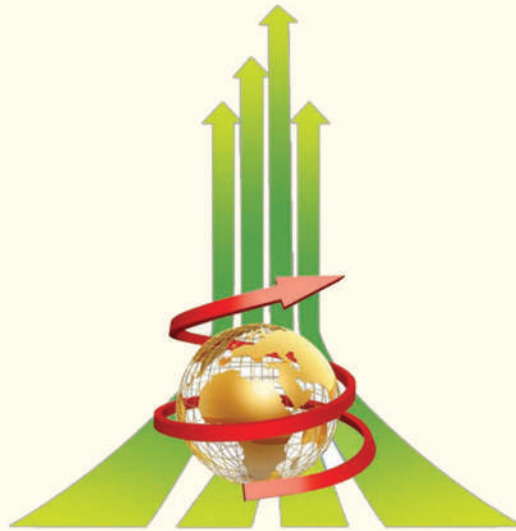
Ms. Margaret Adamson (High Commissioner of Australia)



Her Excellency Ms. Margaret Adamson High Commissioner of Australia also congratulated Applied Economics Research Centre, University of Karachi on its initiative to convene an international conference on the theme of Towards Inclusive Governance and Efficient Institutions for Sustainable Development. She said that she is honored to have been invited to participate and to speak on the vital issue of how gender equality links to both inclusive governance and sustainable development.



Annual International Conference 2016



“Transforming Economic Development Policies and Strategies”

November 22 - 24, 2016

Venue

**Professor Salimuzzaman Siddiqui Auditorium (ICCBS) HEJ,
University of Karachi.**



“Transforming Economic Development: Policies and Strategies (ICTEDPS)”

You are well aware of the fact that development of any economy is based on the belief that a healthy economy is central to community well-being. The primary mission of economic development practitioners, has been to stimulate private investment and create jobs that generate income for the residents of a society. This income allows house-holds to acquire goods and services to have a good life and save to build longer-term wealth. Investment, income and consumption provide the tax base to underwrite shared, communitywide infrastructure and services.

We all understand that innovation has been a hallmark of economic development in response to new challenges and deeper understanding of the conditions that create a strong local economy. An early focus on attracting firms, plants and development projects has expanded to investing in the underlying assets and drivers of economic development: nurturing entrepreneurs, investing in workforce skills, and research and development in new technologies. Another innovation has been transcending individual deals to foster development and change at larger scales: working to strengthen industries, clusters and value chains across many firms and supporting institutions; creating ecosystems across the public and private sectors to deliver diverse resources needed to create and sustain a dynamic regional economy.

The time is ripe for all developing and developed economies to explore and assert innovation in the economic development field both in industries and agriculture. With increasing economic inequality, limited growth in middle income jobs and growing threats to the natural environment on a global scale, practitioners need to broaden the historic goals and boundaries of economic development and explore new strategies and practices. These challenges present new imperatives and new opportunities.

We believe that a shift in the performance of national, regional and local economies in all sectors is needed to build long-term wealth, shared prosperity and a diverse and healthy natural environment. The forth coming conference is anticipated to draw on the ideas, experience and discussions among academics like you and development practitioners to advance thinking on how to incorporate environmental sustainability and economic equity goals into economic development practice. Since deep changes in our economy, institutions and public policies are necessary to achieve a more sustainable and equitable economy, we believe the economic development field has an important leadership and implementation role in promoting and facilitating these changes.

Global climate change, rising sea levels and loss of ecological resources present a growing and urgent threat to healthy and prosperous regions and communities. Economic development practitioners increasingly must consider the environmental consequences of economic activities.

Our goals and strategies need to minimize the environmental impacts of development and promote forms of investment, business organization and enterprise that preserve natural assets, reduce consumption of energy and other natural and agricultural resources, and minimize greenhouse gases and pollutants.

AERC Annual International Conference 2016 Agenda

DAY- 1 Tuesday, November 22, 2016 8:30am-11:00am Venue: ICCBS, HEJ			
8:30 am to 9:20 am	Reception and Registration		
9:20 am to 9:30 am	Seating of Guests		
09:30 am to 11:00 am	Inaugural Session		
9:10am to 9:15 am	National Anthem		
Recitation from the Holy Quran:	Mr. Furqan Qadri		
Welcome Remarks	Dr. Uzma Iram Head of Conference/SeminarAERC		
Director's Address	Prof. Dr. Samina Khalil Director, AERC, Karachi University		
Vice-Chancellor Address	Prof. Dr. Muhammad Qaiser VC, Karachi University.		
Inaugural Address by the Chief Guest	Mr. Jam Mehtab Hussain Dahr Minister of Education and Literacy Govt. of Sindh		
Tea Break 11:00am-11:30am			
THE QUAID-E-AZAM LECTURE 11:30am-1:00 pm			
Chairperson:	Dr. Muhammad Amjad Saqib Executive Director, Akhuwat, Lahore		
Topic:	Transforming Economic Development: Policies and Strategies		
Keynote Speaker: 11:30 am–12:20 pm	Dr. Asad Zaman Vice Chancellor, PIDE, Islamabad		
Discussant: 12:20 pm-12:40pm	Dr. Kaiser Bengali Ex-Advisor to Govt of Sindh and Baluchistan		
12:40pm-1:00pm	General Discussion		
Lunch Break 1:00pm – 2:00pm			
PARALLEL TECHNICAL SESSIONS 2.00 pm - 4.00 pm			
	ICCBS Hall, HEJ	Knowledge Hub LEJ	LEJ2
Chairperson	Dr. Nuzhat Ahmad Senior Research Fellow IFPRI and Ex Director, AERC	Dr. Ayub Mehar Director General Research and Development Department of FPCCI	Dr. Sajjad Akhtar Ex Director of Center for Research on Poverty Reduction and Income Distribution
Theme	Social Transformation And Development	Financial Sector And Microfinance	Macroeconomic Issues And Development
2:00pm-2:20pm	Inclusive Growth: An Application of Social Opportunity Function to Selected Districts of Punjab, Pakistan Dr. Tasneem Zafar National School of Public Policy (NSPP), Lahore	Hedging Stock Market, Inflation and Exchange Rate Risks by Precious Metals Tanzeela Yaqoob, Dr. Javed Iqbal and Dr Mudassir Uddin, Karachi	Relationship of Exchange Rate with GDP, Interest Rate and Inflation of Developed and Developing Countries Mr. Tayyab Raza Faraz and Samreen Fatima Karachi
2:20pm-2:40pm	Economic Growth and Inequality in Developing Economies: Theory and Evidence. Dr. Muhammad Tariq Majeed Quaid–e–Azam University, Islamabad	Forecasting Pakistani Stock Market Volatility with Macroeconomic Variables: Evidence from the Multivariate GARCH Model Mr. Zohaib Aziz and Mr. Javed Iqbal ,Federal Urdu University of Arts	Does Demographic Transition with Human Capital Dynamics Matter for Economic Growth Mr. Munir Ahmed and Dr. Rana Ejaz Ali Khan, Islamia University Bahawalpur

2:40pm-3:00pm	Quantification of Socio-Economic Deprivations of Urban Slums: A Case Study from Faisalabad <i>Mr. Riaz Ahmed, Mr. Usman Mustafa and Mr. Abdul Saboor Preston University, Islamabad</i>	Women and Micro-Financing: A Case Study of Karachi, Pakistan <i>Prof. Dr. Shagufta Nasreen and Prof. Dr. Nasreen Aslam Shah Karachi University</i>	The Macroeconomic Factors Shaping Pakistan's Public Debt Profile: An Empirical Investigation <i>Mr. Muhammad Imran and Dr. Muhammad Arshad, Islamabad</i>
3:00pm-3:20pm	Dynamics of Social Protection in Context of Structural and Institutional Performance: A Disaggregate Analysis for Pakistan <i>Mr. Ahmed Raza Ul Mustafa and Dr. Mohammad Nishat Karachi University</i>		Does Decentralization Enhance Responsiveness to People's Needs? Empirical Evidence from Pakistan <i>Dr. Manzoor Ahmed, Lasbela University, Balochistan</i>
Discussant 3:20pm-3:40pm	Dr. Adnan Hyder <i>IBA, Karachi</i>	Dr. Danish Ahmad Siddiqui <i>KUBS, Karachi University</i>	Dr. Shaista Alam <i>AERC, Karachi University</i>
3:40pm-4:00pm	General Discussion	General Discussion	General Discussion
Tea Break 4.00pm - 4.30pm			
PANEL DISCUSSION TRIBUTE TO ABDUL-SATTAR EDHI 4:30pm- 6:00 pm			
Venue	ICCBS HALL, HEJ		
Theme	The Role of Social Safety Nets to Cope with Social Deprivation.		
Chairperson:	Mr. Azhar Jamil <i>Political Activist of long life left wing</i>		
Panelists:	Dr. Muhammad Amjad Saqib <i>Executive Director, Akhuwat, Lahore</i>		
	Dr. Asad Saeed <i>Senior Research Associate Collective for Social Science Research, Karachi.</i>		
	Prof. Dr. Mehtab Kareem <i>Vice Chancellor, Malir University, Karachi</i>		
	Mr. Karamat Ali <i>Executive Director, Pakistan Institute of Labour Education & Research, PILER, Karachi</i>		
	General Discussion		
Concluding Session	Prof. Dr. Samina Khalil <i>Director, AERC</i>		

DAY- 2 Wednesday November 23, 2016			
THE SIR SAYED AHMAD KHAN LECTURE 9:30am-11:00am			
Venue	ICCBS HALL, HEJ		
Chairperson	Dr. Shahid Kardar Vice Chancellor, Beaconhouse National University, Lahore		
Topic:	Human Development in the Middle East Region:Past and Future		
Key Note Speaker	Prof. Dr. Furrukh Iqbal Dean & Director, IBA, Karachi		
Discussant:	Mr.Shakeel Ahmed Ramay Senior Research Associate Sustainable Development Policy Institute SDPI, Islamabad		
	General Discussion		
Tea Break 11.00 am – 11.30 am			
PARALLEL TECHNICAL SESSIONS 11:30am-1:30pm			
	ICCBS HALL, HEJ	Knowledge Hub LEJ	LEJ2
Chairperson	Prof. Dr. Mehtab Kareem Vice Chancellor Malir University, Karachi	Engr. M.A Jabbar Life member of SAARC Chamber of Commerce and Industry and FPCCI	Dr. Ali Choudhary Research Director, SBP
Theme	HEALTH AND POVERTY	TRADE REFORMS AND DEVELOPMENT	INSTITUTIONAL QUALITY , OPENNES AND GROWTH
11:30am- 11:50am	Health Outcomes of Social Exclusion: A Cross-Country Evidence Dr. Tariq Majeed and Ms. Rabia Liaqat, Quaid-i-Azam University, Islamabad	From SAPTA to SAFTA: The Trade Patterns within the SAARC Region. Muhammad Ishaq,Ms. Saira Batool and Umar Farooq Agricultural Research Council, Islamabad	Do Poor Institutional Factors Affect Outward Foreign Direct Investment? Evidence from China Ms. Preksha Shree Chhetri, Muhammad Abdul Kamal, Abdul Wali Khan and Khalid Khan Jawaharlal Nehru University, New Dehli, India
11:50am- 12:10am	Measurement of Living Standards Deprivation in Lahore Punjab. Dr. Muhammad Afzal and Mr.Ahsan Nazir, Institutes of Business & Management Lahore	Impact of Trade Facilitation on Sectoral Export Performance: A Case for SARCC Countries Mr.Muhammad Taimur, Dr. Mohsin Hasnain Ahmad and Dr. Uzma Iram, AERC,Karachi	Classification of Exports, Human Capital and Economic Growth: A Causality Analysis for Pakistan, 1975-2014 Mr.Muhammad Haseeb, University of Karachi
12:10am- 12:30pm	The Impact of Indoor Air Pollution from Cooking with Solid Fuels on Children’s Respiratory Health: Evidence from Pakistan Mohammad Shayan Babar Khan and Heman Das Lohano Institute of Business Administration (IBA), Karachi	Trade Creation and Diversion Effects of the European Union. Mr.Muhammad Akram, International Islamic University, Islamabad	FDI-Exports Nexus in Manufacturing Sector of Pakistan. Mr. Iftikhar Hussain and Mr. Manzoor H. Memon, SPDC, Karachi

12:30pm- 12:50pm	Rural Infrastructural Development and its Role in Poverty Reduction: <i>Evidence from Pakistan</i> <i>Dr. Ishtiaq Ahmad, Dr.Ali Azam and Dr. Babar Aziz (University of Bahawalpur)</i>		Poverty as a Function of Deprivation: Global Estimate <i>Dr. Rafi Amir-uddin, Dr. Faisal Abbas and Dr. Sajid Amin Javed COMSAT, Lahore</i>
Discussant 12:50pm-01.10pm	Dr.Noreen Mujahid <i>Karachi University</i>	Prof. Dr. Khalid Mustafa <i>Karachi University</i>	Dr. Mohsin Hasnain Ahmad, AERC, Karachi University
01:10pm-01:30pm	General Discussion	General Discussion	General Discussion
Lunch Break 1:30 pm - 2:30 pm			
PANEL DISCUSSION 3.00 pm - 5.00 pm			
Venue		ICCBS HALL, HEJ	
Theme		China–Pakistan Economic Corridor; The New Game Changer	
Chairperson		Dr. Waqar Masood <i>Finance Secretary, Ministry of Finance, Islamabad</i>	
Panelists		Dr. Kaiser Bangali <i>Ex-Advisor to Govt of Sindh and Baluchistan</i>	
		Mr.Shakeel Ahmad Ramay <i>Senior Research Associate Sustainable Development Policy Institute SDPI, Islamabad</i>	
		Mr. Azhar Jamil <i>General Secretary, Society for Advancement of Health & Education</i>	
		Mr. Saleem Aziz Khan <i>Founder & Executive Director , Society for Advancement of Health & Education (SAHEE)</i>	
		General Discussion	
Concluding Session		Dr. Kaiser Bangali <i>Ex-Advisor to Govt of Sindh and Baluchistan</i>	
Tea Time 5.00.5.30			

Day – 3 Thursday November 24, 2016	
Shah Abdul Latif Bhittai Lecture 9.30am-11.00am	
Venue	ICCBS HALL, HEJ
Chairperson	Mr. Javed Jabbar Former Senator & Federal Minister of Pakistan
Topic	Pakistan Development update: Making growth matter
Key Note Speaker	Dr. Patchamuthu Illangovan Country Director for Pakistan, The World Bank Islamabad.
	General Discussion
Tea Break 11.00 am - 11.30 am	

PARALLEL TECHNICAL SESSION 11.30 am - 1.30 pm			
	ICCBS	Knowledge Hub, LEJ	LEJ2
Chairperson	Prof. Dr. Samina Khalil <i>Director, AERC</i>	Dr. Ashraf Wasti <i>Advisor to Govt of Sindh on NFC</i>	Dr. Hiro Takahashi <i>Honorary Investment Counselor, Board of Investment, Pakistan Japan</i>
Theme	ENVIRONMENT AND ENERGY ISSUES	ECONOMIC GOVERNANCE AND DEVELOPMENT	SOLID WASTE MANAGEMENT, EDUCATION INEQUALITIES
11:30am- 11:50am	Wind Power Generation in Pakistan: Blessed Corridor Forsaken? An Assessment of Developmental Challenges and their Solutions <i>Ali Agha, University of Cambridge</i>	Democracy-Governance-Corruption Nexus: Evidence from Developing Countries <i>Dr.Saranjam Baig and Dr.Yie Feng, Karakoram International University, Gilgit, California University,USA</i>	Factors Influencing Hotel’s Room Charges: A Case of Rawalpindi-Islamabad in Pakistan, <i>Dr. Anwar Hussain and Zunaira Zareen PIDE</i>
11:50am- 12:10pm	The Roll of Environmental Amenities in Determining Housing Prices: A hedonic Price Analysis <i>Dr.Iftikhar Ahmad PIDE, Islamabad</i>	Dictatorships, Patronage and Public Good Provision <i>Dr.Karim Khan and Anwar Shah, Quaid–e–Azam University, Islamabad</i>	Exploring Students’ Preferences For Undergraduate Research- A Gateway To Economic Transformation <i>Dr. Fayyaz Ahmed Faize, COMSATS, Lahore</i>
12:10pm- 12:30pm	Linkages between Foreign Capital Inflows and Energy Consumption: Fresh Evidence from Pakistan <i>Dr.Muhammad Shahbaz, Mr.A. R. Chaudhary and Mr.Syed Jawad Hussain Shehzad, COMSATS, Islamabad</i>	Impact of Corporate Governance on Cash Holdings; Evidence from Family and Non Family Business in Pakistan <i>Dr.Wajid Alim and Dr. Safiullah Khan</i>	Returns to private Education and Inequalities <i>Mr. Samiullah Research Fellow, AERC</i>
12:30pm- 12:50pm		Relationship between Organizational Silence & Organizational Citizenship Behavior the Mediating Role of Organizational Commitment <i>Mr.Naqib ullah, Mr.Muhammad Istiaq Khan and Mr.Wajid Alam, Kohat University</i>	<i>Evaluating Solid Waste Management System In Pakistan: A Regional Analysis</i> <i>Mr.Usama Ehsan, Mr ShabbirAhmed and Dr.Ambreen Fatima AERC, Karachi</i>
Discussant 12:50pm- 01:10pm	Dr.Sajjad Akhtar <i>Ex Director of Center for Research on Poverty Reduction and Income Distribution</i>	Dr. Zeshan Atiq <i>University of Karachi</i>	Dr. Usman Mustafa <i>Professor, Joint Director, Project Evaluation and Training Division, PIDE</i>
	General Discussion	General Discussion	General Discussion
Lunch Break: 1.30 pm - 2.30 pm			
PANEL DISCUSSION 2:30pm-4:00pm			
Venue		ICCBS HALL, HEJ	
Theme		Economic Governance: A Stronger Economy Through Better Economic Governance	
Chairperson		Dr. Shabbar Zaidi <i>Territory Senior Partner and Chairman, A. F. FERGUSON & CO., Chartered Accountants, Karachi.</i>	
Panelists		Mr.Muhammad Iqbal Tabish <i>CEO,Pakistan Industrail Development Cooperation PIDC</i>	
		<i>Engr. M.A Jabbar</i> <i>Life member of SAARC Chamber of Commerce and Industry and FPCCI</i>	
		Dr.Shahid Kardar <i>Vice Chancellor, Beaconhouse National University, Lahore</i>	
		Dr. Riaz Sheikh <i>Dean of Social Science SZABIST</i>	
		General Discussion	
		Prof. Dr. Samina Khalil <i>Director AERC</i>	
Tea Time 4.00pm-4.30pm			

Annual International Conference 2016 on Transforming Economic Development : Policies and Strategies (ICTEDPS)



Applied Economics Research Centre (AERC), University of Karachi (KU) organised the 3-day Annual International Conference on “**Transforming Economic Development: Policies and Strategies (ICTEDPS)**” in Prof. Salimuzzaman Siddiqui Auditorium, University of Karachi on November 22 to 24, 2016.

Provincial Minister for Education and Literacy Jam Mehtab Hussain Dahar inaugurated and delivered the inaugural lecture in the opening ceremony of the international conference held on November 22. Addressing the opening session, Director AERC-KU Prof. Dr. Samina Khalil said that the aim of the conference was to devise development policies and strategies for transformation of the developing economies in general, and for the economy of Pakistan in particular. The conference has provided an ideal forum for discussion among the national and international renowned academies, researchers, practitioners, policy makers and students, besides being a unique platform for high level dialogue and the exchange of ideas, she added.

Dr. Uzma Irum, the secretary of the organizing committee, also expressed her views in the ceremony. During the conference, Vice Chancellor Pakistan Institute of Development Economics (PIDE) Dr. Asad Zaman delivered a key note speech and shared his ideas and experience of transformation of economic development. Scholars have presented various research papers on different sub-themes in the conference; these sub-themes included natural resource management, environmental challenges /urbanization, political and economic governance, private sector and infrastructure, food security and nutrition, economic and social transformation, trade and development, financial and technological innovation, social safety net and poverty reduction, health inequalities and energy issues





On the second day of the conference, Director Institute of Business Administration (IBA) Dr. Furrukh Iqbal delivered keynote lecture, former Governor State Bank of Pakistan Dr. Shahid Kardar, prominent economist Dr. Qaiser Bengali, Dr. Muhsin Hasnain, expressing their ideas, said that the China-Pakistan Economic Corridor (C-PEC) is fate changer for Pakistan. “Foreign investment is required for the country’s economic growth. Importance should not be given only for encouragement of enrollments, as quality education is need of the hour. Health and education are considered as major elements of human development. Pakistan needs qualified human resource,” they said.

Dr. Furrukh Iqbal said that improvement in health and education are strongly associated with the achievement of Millennium Development Goals (MDGs) but in Pakistan both sectors are in a poor state.

Dr. Shahid Kardar underlined the importance of quality education, and saying that the public sector schools need the government attention. Political hiring of the school teachers has damaged the whole educational system especially in Sindh province, he added.

Dr. Qaiser Bengali said that the China-Pakistan Economic Corridor is really a fate changer for Pakistan but it is not clear that how would Pakistan take advantage of this great project as no data about this project is released by the authorities concerned. He maintained that the issue is not common but becomes core among the experts.

Dr. Muhsin Hasnain said that export-oriented foreign investment is required for the country’s economic growth. He highlighted the importance of governance indicators, and said that the worldwide governance indicators owns six key dimensions of governance which included voice & accountability, political stability and lack of violence, government effectiveness, regulatory quality, rule of law, and control of corruption.





“Good neighborly relations with India go in the interest of Pakistan. The country can attain the sustainable development. Increasing income inequality and huge difference between have and have-not can only be addressed if employment opportunities are created, and by investment in human development. The government needs to share information linked with the China-Pakistan Economic Corridor (C-PEC) with public at large. Pakistan requires investing more in human development.” These recommendations were made by the experts on the third and last day of the 3-day international conference. The last day of the conference was addressed by the World Bank Country Director for Pakistan Mr. Patchamuthu Illangovan, former Governor State Bank of Pakistan Dr. Shahid Kardar, former Provincial Minister for Finance Shabbar Zaidi, ZABIST Social Sciences Dean Dr. Riaz Sheikh, Director AERC Prof. Dr. Samina Khalil, Dr. Hiro Takahashi from Japan and many others.

The World Bank Country Director stressed the need for increased investment in social sectors like health, education and nutrition. Pakistan should continue to move towards structural reforms; this would lead to a vibrant and dynamic society as well as the economy, he said.

Shabbar Zaidi said that we are an economy of 200 million people, out of which 180 million have nothing while 20 million have everything. He said the government failed to fulfill its responsibilities in collecting tax and protecting the citizens. Academia is the one who can make the system functional but unfortunately it is neglected, he said.

Japanese expert, Dr. Takahashi said that sustainable development can be achieved in Pakistan by attaining progress in social, technological and agricultural areas. Pakistan needs to further improve cultural and trade relations with Japan, he adds. Furthermore, Dr. Takahashi found the conference attractive and



informative, which is associated with innovative knowledge of sustainable development.



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