Media Coverage
Lahore School of Economics – Fourteenth International Conference on Management of the Pakistan Economy
Held on March 28, 2018
March 29, 2018
Press Clipping
March 29, 2018
Short-term policies for reviving economy before polls demanded

HASSAN ABBAS
LAHORE: Lahore School of Economics Rector Dr Shabih Anjum Chaudhry on Wednesday called for discussing short-term policies for reviving economy before the elections.

He was addressing the opening session of the 14th International Conference on the Management of Pakistan Economy. The theme of this year’s conference is “Accelerating Economic Growth in Pakistan – Key Macro and Sectoral Drivers.”

He also called for a system to reduce tax leakages and restructuring the tax collection system of the country. He said they could take the full benefits of opportunities of China Pakistan Economic Corridor (CPEC) only when their local industry worked jointly with the Chinese industry.

He said the objective of organizing the conference was to address the challenges faced by Pakistan’s economy. He also said the two-day event would include scholarly discourse on key macro and sectoral drivers of economic growth that would generate insights on the short-term initiatives as well as structural and institutional measures designed to boost long-term economic growth.

Dr Shahid said the country’s economic managers face the challenge of balancing the current fiscal deficit and maintaining a fixed exchange rate and achieving a rising economic growth rate.

Assistant Director State Bank of Pakistan Almirza Shafiq in his presentation titled “Capital Account Liberalization, Trade Policy Innovation and Agriculture Sector,” said former Economist Advisor Ministry of Finance government of Pakistan Seah Shariq discussed causes of country’s declining exports. He suggested that exchange rate flexibility was a viable policy tool to enhance exports.

Professor of Economics and Director, Graduate Institute of Development Studies (LSE) Dr Rashid Ahmad presented his paper “Macroeconomic Balance: Breaking out Of Pakistan’s Impossibly” in which he discussed how premature devaluation could bring about a balance between the fiscal deficit, the rate of economic growth and the external account deficit.

In his paper he identified policies measures needed in the short, medium and long term for Pakistan to break out of the impossible trinity and move to a sustainable and higher growth path. He said country’s economic managers face the challenge of balancing the current fiscal deficit and maintaining a fixed exchange rate and achieving a rising economic growth rate.

Dr. Muzammal Hussain and Aamir Tahir in their paper “The Great Determinants of Poverty” in Pakistan ‘s economic growth, showed that the low poverty growth rate in Pakistan is due to the low productivity growth rate and the high unemployment rate.

Professor of Economics at the University of Durham talked on “Informal Economy, Size (sectorial distribution), Trends and Implications for this Outcome.”

Dr. Muzammal Hussain’s study showed that the informal economy in Pakistan is growing at a faster rate than the formal economy and it has become a significant part of the country’s economy.

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لیے ہوئے کل آف آنکھیس کے عہدے کے زیر انتظام 14 سال سے پہلے کافی نہیں پہنچی، اب ضرور ممتا بہترین کے حساب کے حالات کے ساتھ بہترین تعلیمی ایمپرویمز کے لئے کافی نہیں پہنچی۔

پاکستان میں منہدمment کے تحت ایک محقق کے ساتھ ہوئے کے خلاف کافی نہیں پہنچی، اب ضرور معیار ممتا بہترین کے حساب کے حالات کے ساتھ بہترین تعلیمی ایمپرویجز کے لئے کافی نہیں پہنچی۔

J. WALTER THOMPSON WORLDWIDE
Lahore School of Economics (LSE) 14th annual conference

‘Efforts needed to tap CPEC’s potential to reverse growth decline’

Staff Report

LAHORE: The Lahore School of Economics (LSE) 14th annual conference on Accelerating Economic Growth in Pakistan: Key Macro and Sectoral Drivers was inaugurated on Wednesday at its Main Burki Campus.

In addition to keynote lectures by renowned international scholars, the two-day conference will include sessions highlighting some of the most important areas of research pertinent to Pakistan’s economy. The regular sessions during the conference feature 25 papers along with commentary from distinguished economists detailing the cutting-edge research centered around macroeconomic stability, poverty, CPEC, industrial strategy, role of trade, change in the financial services industry and agriculture growth in Pakistan.

In his opening remarks, LSE Rector Dr Shahid Amjad Chaudhry mentioned that the event would include scholarly discourse on key macro and sectoral drivers of economic growth that would generate insights on the short-run initiatives as well as structural and institutional measures designed to boost long-run economic growth in Pakistan. He remarked that the issues the conference aims to address were very relevant to the challenges faced by Pakistan’s economy at present.

“His research provided an explanation of the impossible trinity and challenge of maintaining a balance between the fiscal deficit, the rate of economic growth and the external account deficit. He addressed and identified policy measures needed in the short, medium and long-term for Pakistan to break out of the impossible triangle and to move to a sustainable and higher growth path. The third session of the conference was chaired by Dr Rashid Amjad. The discussion centered on the debate that there was a long tradition of research on South Asia that had criticized large infrastructure projects funded by overseas as being incompatible with the economic development of South Asia.

Dr Sirimal Abeeranty of University of Colombo presented his work titled Managing Development with Chinese Investments: The Case of Sri Lanka. He argued that in spite of popular rhetoric, the management of the internal economic affairs with policy and regulatory reforms had been in the heart of the issue, which needed to be addressed for improving the economic and political capacity to benefit from the country’s geo-strategic advantage and emerging opportunities.

The last paper of the session and day one of the conference ‘Agriculture Development Options under China Pakistan Economic Corridor (CPEC) was presented by Mahwood Ahmad (visiting researcher at Lahore University of Management Sciences), co-authored with Sana Khalid.

The paper critically evaluated the policies and investment priorities pursued in developing CPEC in general and agriculture and agro-industry in particular. The paper also highlighted and identified a cluster of agriculture value chains in four corridor zones, especially central zone (Indus Basin) classified under CPEC project that carries good comparative advantage in producing a diversified crop mix that has not been fully exploited.”

J. WALTER THOMPSON WORLDWIDE
لا بہور کول آف اکاکس کی 14 ویس انتیمیل کا فنٹس شروع

پاکستان کی انتہائی ترقی کی ہتھیار کا پہلا گام، انجمن"کافین" کا کام

پاکستان کے ایک اہم تجارتی انتہائی ترقی کا پہلا گام انجمن "کافین" کا کام ہے جسے ہمارے گرو ہم کہتے ہیں۔ اگر ان کی عدم بہتری کا حوالہ ہے تو انہوں نے یہ کام کیا اور کافین کی انتہائی ترقی کا پہلا گام انجمن "کافین" کا کام ہے جسے ہمارے گرو ہم کہتے ہیں۔

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لاہور (کارہ رپورٹر): لاہور کے اف آئی آف آکٹاس کے
14 دن سالے خاص میڈیا کانفرنس کا افتتاح کر لیا گیا ہے۔

کانفرنس میں پاکستان کی ایک ہزارمیں
140 کے نال کا مفہوم "پاکستان کی اقتصادی
tرقی کی" کے تحت کیا گیا۔

کانفرنس کے ریکارڈر جامعہ شہدائے ہجری
نے "پاکستان کے معاشرے میں موجودہ مشاہدہ
c" کی دوسری کانفرنس کے افتتاح کے
پر مشورہ کیا۔
Economists see positive impact of Chinese investment in Asia

Special economic zones in Asia more productive than those in Africa; CPEC likely to deepen existing asymmetric trade patterns between Pakistan and China; policy measures urged for Pakistan to move to a sustainable and higher growth path; exchange rate flexibility termed a viable policy tool to check declining export receipts; foreign and local experts attend LSE moot

By Muhammad Zamir

The News – March 29, 2018 (Page 2)
LAHORE: Lahore School of Economics Rector, Dr Shahid Amjad Chaudhry, Sham-ul-Hassan, State Bank of Pakistan Almazia Shehzad, and Director GIDS Dr Rashid Amjad, at the Fourteenth International Conference on Management of the Pakistan Economy held at Lahore School of Economics. PR
Lahore School of Economics 14th Annual Conference inaugurated

F.P. Report

LAHORE: The Lahore School of Economics Fourteenth Annual Conference was inaugurated at its Main Burki Campus on 28th March 2018. This report comes from Shaheen Naseer (Assistant Professor at Lahore School of Economics).

The Lahore School of Economics inaugurated its Fourteenth International Annual Conference on Management of the Pakistan Economy, at its Main Burki Campus on the 28th of March, 2018. The theme of this year’s Conference is “Accelerating Economic Growth in Pakistan: Key Macro and Sectoral Drivers”. In addition to keynote lectures by renowned international scholars, the conference includes eight sessions highlighting some of the most important areas of research pertinent to Pakistan’s economy. The regular sessions during the conference feature twenty-five papers along with commentary from distinguished economists detailing the cutting-edge research centered around macroeconomic stability, poverty, CPEC, industrial strategy, role of trade, change in the financial services industry and agriculture growth in Pakistan.

The conference opened with welcome remarks by Dr. Shahid Amjad Chaudhry (Rector, Lahore School of Economics). He mentioned that the two-day event will include scholarly discourse on key macro and sectoral drivers of economic growth that will generate insights on the short run initiatives as well as structural and institutional measures designed to boost long run economic growth in Pakistan. He remarked that the issues the conference aims to address are very relevant to the challenges faced by Pakistan’s economy at present. This conference will be an important contribution to the debate over key issues faced by the country, and what can be done to address these. Highlighting the conference presentations, Dr. Chaudhry said that the papers on day one of the conference will provide the analytical basis for addressing burning issues faced by the country based on rigorous research on macroeconomic stability, poverty and CPEC. The day two of the conference will feature the industrial strategy, role of trade policy innovation and agriculture sector.

He added that more concerted efforts are needed to leverage the opportunities under CPEC by partnering in illegal value chains with Chinese industries. By instituting these first steps, the government can begin to confront the arduous task of reversing Pakistan’s growth decline. He further stressed the need to study the 7th NFC award, 18th Amendment and foreign economic assets and to provide recommendations on how to restructure tax amnesty, as well as how to reduce the tax leakages. Also, the elections are around the corner, and in this regard short run policies are needed to revive economic growth.

With these welcoming remarks of Dr. Chaudhry the first session began with an fascinating discussion on “Macroeconomic Stability and Sustainable Growth” chaired by Shamas Ul Hassan (Deputy Governor IB, DFG & ITT).

Dr. Rashid Amjad (President of Economics and Director, Graduate Institute of Development Studies, Lahore School of Economics) began the session with his presentation on “Redesigning Macroeconomic Policy: Breaking out of Pakistan’s Impossible Trinity”. This important research provided an explanation about the impossible trinity and challenge of maintaining a balance between the fiscal deficit, the rate of economic growth and the external account deficit. The paper addressed and identified policy measures needed in the short, medium and long term for Pakistan to break out of which impossible trinity and to move to a sustainable and higher growth path. The discussion hinted that essentially, from a low growth equilibrium to a higher growth rate, the country’s economic managers face the challenge to prioritize between balancing the current fiscal deficit, maintaining a fixed exchange rate and achieving a rising economic growth rate.

The second paper in the session was presented by Sakib Sherani (CEO Macro Economic Insights Pvt Ltd and Ex-Principal Economic Adviser, Ministry of Finance). His discussion centered on the country’s declining export receipts, which has been compounded by a deep-seated anti-export bias in policies as well as attitudes. Overall, and barring a few areas, Pakistan fares poorly with regard to productivity, especially in comparison to many of its regional competitors. He remarked that there are few channels via which politics – domestic, regional as well as global – have undermined exports from Pakistan. For the past few decades, a ‘capture’ of Pakistan’s trade policy framework by a segment of low-value-added exports has been a significant factor in preventing a diversification of export products as well as markets. The author suggested exchange rate flexibility as a viable policy tool.
Govt’s price control policy, its failure discussed

HAJJAN ABBAS
LAHORE: Speakers at a conference discussed the government’s price policies and its failure to reform the regulatory framework for agricultural markets.

Due to government policies, the profitability in this sub-sector is extremely low and farmers have neither the resources nor the incentive to invest in increasing agricultural productivity.

They expressed these views while talking on ‘importance of reviving agricultural growth in Pakistan’ on the second day of the 14th international conference on the Management of Pakistan Economy organized by the Lahore School of Economics (LSE).

The theme of this year’s conference is “Accelerating Economic Growth in Pakistan: Key Macro and Sectoral Drivers”. The session was chaired by Secretary Ministry of National Food Security and Research Faisal Abbas Maker.

Director Centre for Research in Economics and Business (CREB) LSE Dr. Naveed Hamid and Mahniya Zafar, M Phil Student LSE, presented their paper in which they discussed the constraints in the growth of agricultural sector in Pakistan. In their papers, they focused on the crop subsector which accounts for about 40 percent of the value added to the agriculture sector.

They said low profitability in agriculture sector was due to trade and exchange rate policies. The other raison d’être of the low profitability was a wide gap between prices received by farmers and those paid by consumers or received by exporters.

In his paper, Agriculture Economist, The World Bank Dr. Johannes (Hans) Janssen discussed an ambitious transformation program to restore agriculture sector’s competitiveness and dynamism in Punjab.

He discussed rapid shift in domestic demand from food grains to high-value agricultural products, large unexploited comparative advantage for products which can provide opportunities to generate export revenue and jobs and the exhaustion of options for new sources of irrigation water. He said production systems should be more resilient.

Climate change progresses. Vice Chancellor University of Veterinary and Animal Sciences Professor Dr. Talat Naseer Pasha discussed in detail the existing constraints and potential policy reforms for promoting growth in the livestock sector. Reliance on traditional marketing systems, little value addition in the livestock value chains, and high processing costs were identified as major constraints to growth in this sector.

The session on determining industrial strategy and optimal locations for industrial clusters and special economic zones was chaired by Secretary Industries, Government of the Punjab, Dr. Muhammad Paracha.

Professor and Dean of the Economics Faculty, LSE, Dr. Azam Chaudhry provided a brief overview of the sessions on industrial policy. The aim of this session was to explore the current industrial environment of Punjab to identify synergies and opportunities arising from China-Pakistan Economic Corridor (CPEC) and establishment of special economic zones.
LSE hosts 2nd session of 14th International Conference on Management of Economy

LAHORE: The second day of the conference opened with a session determining an industrial strategy and optimal locations for industrial clusters and special economic zones. The session chair was Secretary Industries, Government of the Punjab Dr Mujtaba Paracha. This marked the end of the 14th International conference on management of the Pakistan economy, organised and hosted by the Lahore School of Economics. Day 2 of the conference ended with concluding remarks from Director, Graduate Institute of Development Studies LSE, Dr Rashid Amjad, and Dean of the Economics Faculty at LSE, Dr Azam Chaudhry. PRESS RELEASE
LAHORE: Dr Shahid Amjad Chaudhry, rector of Lahore School of Economics, and others at the 14th International Conference on Management of the Pakistan Economy held at LSE.
Govt policies rendering profitability in crop subsector extremely low

The correspondent

LBBRIL: Due to the government policies in the last few years, the profitability in the crop subsector is extremely low, and the farmers are facing difficulties in running their farms. The lack of clear policies and planning is affecting the agricultural productivity of the country. The government needs to take urgent steps to increase the profitability of the crop subsector.

CWEB director says farmers lack resources & incentives to increase agricultural productivity; WB’s Dr. Hans Bremer transformation programme to restore farm sector’s competitiveness in Punjab: Tajat Pasha terms traditional marketing methods, lack of value addition, high processing costs, underutilization of modern technology, and other factors as major issues. The government also needs to focus on improving the marketing system and providing incentives to farmers. The CWEB director has emphasized the importance of supporting farmers in improving their productivity and profitability.

LBBRIL: NAB probably gonna have to announce the names of the people, including the chairman, who interfered in the case of the former MP. The NAB will continue its investigations into the case, which involves the theft of large sums of money. The government has also announced that it will take stringent action against those involved in the theft.

Govt policies

Continued from page 2

The government continues to implement various policies to increase the profitability of the crop subsector. The government has also announced its plans to improve the marketing system and provide incentives to farmers. The government is also working on improving the productivity of the crop subsector by providing better resources and technology.

J. WALTER THOMPSON WORLDWIDE
Thanks