

DEPUTY GOVERNOR INAUGURATES SAARCFINANCE SEMINAR ON SME (SMALL & MEDIUM ENTERPRISE) FINANCE

The Deputy Governor, State Bank of Pakistan, Mr. Mansur-ur-Rehman Khan inaugurated a three-day Seminar on 'SME Finance' at Islamabad on 20th November, 2006. The Seminar organized under the aegis of SAARCFINANCE, was hosted by SBP's Research Department in collaboration with SMEs & Microfinance Department and NIBAF, Islamabad from November 20-22, 2006.

The Seminar was attended by the delegates from all member countries, except Maldives and Bangladesh. The delegates presented Country Papers containing their country experiences on the subject.

In his inaugural address, the Deputy Governor highlighted the emerging role of Small & Medium Enterprises in the economic development and the future challenges being faced by them. He also appraised the audience about efforts being made by State Bank of Pakistan to play an effective role in the promotion of SMEs and other sectors of the economy.

Earlier, Kazi Abdul Muktadir, Managing Director, NIBAF offered the Opening Remarks while Mr. Ayub-ul-Hasan, SAARCFINANCE Coordinator of State Bank of Pakistan presented the vote of thanks.

It may be recalled that SAARCFINANCE is the Network of Central Bank Governors and Finance Secretaries of the SAARC member countries. The primary function of the Network, set up in 1998, is to conduct a dialogue on macroeconomic policies of the region and share experiences and ideas. In this regard, various activities take place which include, among others, hosting of Seminars/Workshops, etc. on topical issues.

This Seminar was the third event in the series. Prior to this, the State Bank of Pakistan, under aegis of SAARCFINANCE, had arranged two Seminars, titled "Financial Sector Assessment" in October 2002, followed by another on the subject of "Conduct of Monetary Policy and Management of Capital Flows" in August 2005.