

12th November, 2005

**SBP GOVERNOR TO INAUGURATE INTERNATIONAL
CONFERENCE ON MONETARY AND EXCHANGE RATE REGIME**

The Governor, State Bank of Pakistan, Dr. Ishrat Husain will inaugurate an international conference on 'Monetary-cum-Exchange Rate Regime: What Works Best for Emerging Market Economies' at SBP, Karachi on 14th November, 2005 at 10.00 A.M.

Renowned economists from the International Monetary Fund and foreign universities of repute as well as from Pakistan will present their papers at a two-day conference, which is being organized by the State Bank of Pakistan, Karachi at its premises on 14th & 15th November, 2005.

The economists/researchers who will present their papers at the conference include Professor Ehsan U. Choudhri, Carleton University, Canada; Dr. Iqbal M. Zaidi, Advisor, International Monetary Fund; Dr. Hamza A. Malik, Asstt. Professor, Lakehead University, Canada; Dr. Mohsin Khan, Director and Dr. Axel Schimmelpfenning, Economist, International Monetary Fund; Dr. Naved Ahmed, Associate Professor, Institute of Business Administration, Karachi and Mr. Fareed Ahmed, Researcher, Applied Economic Research Centre, Karachi; Dr. Pervez Tahir, Chief Economist, Planning & Development Division, Islamabad; Dr. Ahmed M. Khalid, Associate Professor, Bond University, Australia; Professor Ather H. Akbari, Saint Mary's University, Canada; Professor M. Aslam Chaudhry and Professor Munir A.S. Chowdhry, University of the Punjab, Lahore; Dr. Shaghil Ahmed, Managing Director, Ms. Iffat Ara and Mr. Kalim Hyder, Researchers, Social Policy and Development Centre, Karachi; Dr. Aasim M. Hussain, Divisional Chief, International Monetary Fund; Mr. Zulfiqar Hyder and Mr. Adil Mahboob, Analysts, State Bank of Pakistan.

The topics to be covered in the conference include: Monetary Policy in a Small Emerging Economy: Exploring Desirable Interest Rate Rules; Exchange Rate Flexibility and the Monetary Policy Framework in Pakistan; Monetary-Exchange Rate Policy and Current Account Dynamics; Inflation in Pakistan: Money or Wheat?; The Long Run and Short Run Endogeneity of Money Supply in Pakistan: An Empirical Investigation; Institutional Arrangements for Financial Sector Governance; Is Inflation Targeting the Best Policy Choice for Emerging Economies?: A Survey of Emerging Market Experiences and Lessons for Pakistan in Asia; Determinants of Inflation and Feasibility of Inflation Targeting in a Small Emerging Market Economy: The Case of Pakistan; Why the State Bank of Pakistan Should not Adopt Inflation Targeting?; How External Shocks and Exchange Rate Depreciations Affect Pakistan?: Implications for Choice of an Exchange Rate Regime; Choosing the Right Exchange Rate Regime for Pakistan; and Equilibrium Real Effective Exchange Rate and Exchange Rate Misalignment in Pakistan.
