

**Aga Khan University
Convocation 17th Nov, 2007**

**Dr. Shamshad Akhtar
Governor, State Bank of Pakistan**

Chairman Saidullah Khan Dehlavi and Members of the Board of Trustees Aga Khan University, Mr. Firoz Rasul, President Aga Khan University, Distinguished Guest, Faculty members and Students

1. I am honored to be here today on this auspicious occasion. Though it is totally immodest to talk of one-self, I do need to share one secret upfront. Except for a special ceremony recently organized by my University who honored me with a second honorary doctorate, to my regret I have been unable to attend my own graduation ceremonies due to inescapable reasons and priorities.

2. I want to wholeheartedly congratulate and extend my best wishes to the young graduates. Your achievements and success lend us hope in younger generation. You are nation's assets and your success is in fact country's success. I can appreciate the sentiments of all those associated with this ceremony, the bright graduates and delighted and proud parents and faculty.

3. Before I offer some perspective on this event, let us take a moment to pay tribute to His Highness, the Aga Khan. He is a role model for all those striving to change the lives of mankind. We are extremely appreciative of His Highness' exemplary commitment and devotion to humanity manifested by numerous social, educational and development programs. These initiatives have changed the lives of so many underprivileged and underserved people both within and outside Pakistan. His strategic vision and inspiring leadership has steered proper design of programs and their effective implementation on high standards of governance.

4. While I cannot possibly do justice to the achievements of His Highness, let me acknowledge some of his contributions in Pakistan. Establishment of Aga Khan University, Pakistan's first international university symbolizes his devotion for the country and for education. By this gesture, he carried forward his forefathers' traditions who co-founded great institutions like Al Azhar University and Aligarh Muslim University.

5. The tremendous contribution of His Highness to social development through the Aga Khan Development Network is highly commendable. This involves holistic support ranging from social and community mobilization to empowerment of the underprivileged through enhancing access to education and microfinance and other similar initiatives. Pakistan appreciates the US\$50 million assistance given for rescue and rehabilitation efforts in the earthquake affected areas. I would be amiss if I do not mention Aga Khan Fund for Economic Development's acquisition of the second largest Bank of the country i.e. Habib Bank Ltd.—which is well on its course to extend its outreach both within and outside Pakistan.

6. Let us on this occasion, also join to extend His Highness warm wishes and congratulations as 2007 is a special year marking 50th anniversary of accession to the Ismaili Imam.

7. **Graduates of AKU.** Graduation is a core requirement, or as we economists term it as a necessary condition, though not a sufficient condition for a promising future. So what are these sufficient preconditions?

- ✓ How solid and broad based your basic or foundation education has been?
- ✓ How you craft your future where both aspirations and strategic planning play a key role?
- ✓ How you galvanize your intellectual capacity and inherent skills?
- ✓ How you nurture your leadership and team work qualities?

8. You are indeed among a few privileged and fortunate students who have benefited from the Aga Khan University facilities which offer right environment and right blend of education and practical training. University has further strived to acquire international alliances and standards to ensure that degrees are well recognized. Entry exams themselves ensure good scrutiny and offer equitable opportunities to all regardless of their social or economic status. The university offers financial aid to deserving students. I understand that the University has attracted students from other countries like Syria, Malaysia, Kenya, Kyrgyzstan, Tajikistan and USA.

9. Dear Students, your parents and family members have always been instrumental in inspiring and encouraging you through all these years: their joy is as much as yours. Equally significant is the role of AKU faculty that has been drawn from national and international centers of learning engaged in relevant research focusing on producing low cost, accessible and innovative solutions. The occasion also marks the fruition of the tireless efforts on the part of this faculty and University Administration.

10. International recognition of the University's credibility and quality of research can be gauged by the fact that five major research grants have recently been awarded to the Paediatrics Department, totaling US \$ 7.8m: from the Bill and Melinda Gates Foundation, and the Global Alliance for Vaccine and Immunization, among others. It is undoubtedly a moment to be proud of yourself.

11. **Graduating doctors,** You have been entrusted with one of the most sacred duties to help humans to alleviate human suffering by preventing and curing their physical ailments. 'Saving one life means saving the entire humanity.' To do justice with the profession, you need to be equipped with all requisite knowledge and skills. Your degrees are held in high esteem internationally – you are much sought after by the well known learning centers. Your inclusive training incorporates leadership, compassion and community service and as such positions you well for opportunities within and beyond the boundaries of Pakistan.

12. **Graduating teachers,** You have a unique opportunity now to generate multiplier impact as teachers serve as educators, leaders and managers for delivery of effective education. Well trained with good qualification, and with devotion to their profession teachers can change the destiny of their students and their nations.

13. **Graduating nurses,** You are entrusted with service to humanity. Aga Khan University's School of Nursing is the first institution in Pakistan to initiate a degree in Nursing: a trend setter. I understand that the School of Nursing upgraded the status of nursing and their education. Among others, this has positively influenced impacted national level nursing policies.

14. Since its establishment, AKU has had phenomenal impact on the delivery of education particularly in health services. Combining education and health delivery has its advantage as connectivity between the two faculties and feeding experience and learning from one discipline to another helps reinforce reforms in both disciplines.

- List and achievements of AKU's alumni, both in the realm of education and health, are very impressive. Postgraduate Medical Education programs in Pakistan and East Africa have helped retain a high number of the “best and brightest.”
- AKU's Institute for Educational Development has been an agent of change for 14 years, demonstrating effective ways to improve the education systems. Its graduates have mentored over 48,000 teachers in Pakistan and East Africa.
- AKU is considered a “national resource” and “partner of choice” in Pakistan and the University offers a good model for other countries and offers advisory support to other governments.
- The University Hospital annually serves 500,000 patients and annually produces 277 graduates. It delivers services to low & middle income groups -- over Rs 1.6 billion disbursed to 300,000 needy patients since inception.
- AKU's Examination Board is contributing towards the Government's efforts for improving education. It applies international methodologies in setting papers and in examining answers. The focus is on *application* of knowledge. It follows national curriculum, and offers genuine, affordable alternative to O-level examinations.
- AKU's Institute for the Study of Muslim Civilizations strengthens teaching and research on the heritage of Muslim societies in all their historic diversity and is creating understanding within the Muslim community as well as between Muslims and non-Muslims.

15. Despite public and private sector efforts, deficit of doctors in the country is estimated to be 30,000 as reported in Medium Term Development Framework 2005-2010. Presently 117,973 doctors are registered with the Pakistan Medical and Dental Council (PMDC) and 24,000 nurses with the Pakistan Nursing Council. The current output of medical graduates both in private and public medical colleges is around 5,000 per annum and almost 5,000 nurses/midwives are awarded three years diploma annually.

16. The growth in demand for social services and high skill shortages across the country necessitate expansion of existing and development of more facilities. Recognizing this President's program for social services is aimed at helping raise the education and health spending. His Highness is also supporting development of the Faculty of Arts and Sciences in outskirts of Karachi. This new Faculty of Arts and Sciences will develop a new breed of leaders, in government and business, who will be equipped with critical-thinking and problem-solving capabilities and a global outlook.

17. Having been educated in a multi-disciplinary complex, I trust you students will remember that humanity's greatest pride in life is not just one's own accomplishment but in applying their knowledge and skill to serve population effectively. Reducing inequities, serving in disadvantageous and rural areas, offering highest quality medi-care and valuing human life are some of the principles which would help build this nation further. Concurrently, it is critical that all of us, to quote from President of Pakistan, should propagate “enlightenment and moderation” – this will bring more tolerance in your day to day life and facilitate your better integration in society and world.

18. As you pursue your goals in life, remember that nation has invested in you already but is this sufficient, particularly in this competitive world? Answer is no! Strive for more knowledge,

cross all barriers and go to any frontiers to acquire knowledge as pursuit of it unfolds your inherent abilities and instincts. I found pursuit of knowledge and excellence serves well in the long term than some ad hoc successes...

19. I would like to share few tips from my own experiences, though what works for one person may not work for another. I will only dwell on four points:

- Never to say you have learnt it all and it's time to move on and develop a career Education never ends, so never abandon quest for learning as career moves in tandem with your continuous self education. After your formal education you all have only stepped on first ladder of learning;
- You get basic knowledge and skills while studying whereas real life experience enriches you and teaches you what works and what does not... in your case, you need to apply this with sound qualifiers as we deal with economies and you deal with human beings -- economic and financial losses while offering lessons can be written off, loss of human life remains embedded in our hearts and souls and can change our life drastically;
- Read, listen and reflect carefully as sometimes as we speak too much but don't take time for reading, listening and reflection and it is these traits which bring long term benefits and maturity.
- Lastly remember, destiny plays a key role in where you land – how do we get there, some say you need to be in the right place at the right time, but I found one needs to listen carefully to your heart and head and distinguish reality from noise. If you give yourself space to think then you do realize when it's time for change and to move on... After having served for 25 years in Multilateral Development Institutions, I felt increasingly that rather than advising countries it was time for me to consider directly implementing what I have been advising -- since I believe a lot of the advice that I offered in parts of Asia paid off dividends.

To conclude I quote from the motto of the School of the Founder of our nation: "... go forth to serve" Do not lose your enthusiasm. In Greek the original meaning of the English word enthusiasm is, "God in us." Good luck and God speed, your country needs your skills and leadership. For those of you who will take on medical services as a profession remember your commitment and devotion can make a real difference to those who come to you for treatment....Value human life as behind it are dependents and their lives can change depending on how you perform.

At the end I wish you a successful professional life and as it is said: 'May you do better than all of us have.....'

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