

16<sup>th</sup> December, 2006

**STATE BANK GOVERNOR TO INAUGURATE INTERNATIONAL  
CONFERENCE ON 'FIXED INCOME MARKET  
DEVELOPMENT IN EMERGING MARKET ECONOMIES'**

The Governor, State Bank of Pakistan, Dr. Shamshad Akhtar will inaugurate an international conference on 'Fixed Income Market Development in Emerging Market Economies' in Karachi on 18<sup>th</sup> December, 2006 at 10.00 A.M.

The two-day conference, which is being organized by the State Bank of Pakistan at its Learning Resource Centre in Karachi on 18<sup>th</sup> & 19<sup>th</sup> December, 2006, will have three sessions – two on the first day of the conference. The first and second session of the conference to be held on 18<sup>th</sup> December will be chaired by the Governor, Dr. Shamshad Akhtar and the Economic Adviser, SBP, Mr. Riaz Riazuddin respectively. Mr. Asad Qureshi, Adviser, Financial Markets/Reserve Management, State Bank of Pakistan will chair the third session to be held on 19<sup>th</sup> December while Mr. Ahmed M. Khalid of Bond University, Australia will present the concluding remarks at the closing session.

Representatives from Bank for International Settlements, Bank of Thailand, Rating Agency of Malaysia, reputed foreign universities, Ministry of Finance and the State Bank of Pakistan will present their papers at the conference. Economists/researchers, who will present their papers at the conference, include Mr. Jacob Gyntelberg, Bank for International Settlements; Mr. Suresh Menon, Rating Agency Malaysia Berhad; Mr. Ahmed M. Khalid, Bond University, Australia; Mr. Muhammad Imran Usmani, Meezan Bank; Mr. Marshall Mays, Emerging Alpha Advisors, Hong Kong, China; Mr. Jamshed Y. Uppal, Catholic University of America, USA; Mr. Pongpen Ruengvirayudh, Bank of Thailand; Mr. Farhan Hameed, Debt Office, Ministry of Finance, Government of Pakistan and Mr. Muhammad Arif, State Bank of Pakistan.

The conference seeks to address the following questions:

- What are the prerequisites to the development of bond market?
- How to further deepen and impart greater liquidity to bond market?
- What role a central bank can play in the development of bond market? and
- How to diversify the product base of fixed income securities and exploit Islamic financial instruments?

The topics to be covered in the conference include: Developing Asia Pacific Non-Government Fixed Income Markets; Development of Bond Markets in Emerging Market Economies; Bond Market Developments in Emerging Markets: Prospects and Challenges for Pakistan; Fixed Income Securities: Shari'a Perspective; The Importance of Domestic Institutional Investors in Pakistan's Growing Bond Market; Role of Securities Law in the Development of Domestic Corporate Bond Markets; Fixed Income Market Development in Emerging Market Economies: Thailand; Fostering the Corporate Bond Market in Pakistan and Developing Bond Market in Pakistan.

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