

20th April, 2007

SBP GOVERNOR MEETS FED CHAIRMAN.

The Governor, State Bank of Pakistan, Dr Shamshad Akhtar met the Chairman, Federal Reserve, Mr. Ben Bernanke in Washington. During the meeting, the SBP Governor briefed the Fed Chairman on Pakistan's economic development and its exceptional banking sector performance.

Mr. Bernanke appreciated the role of Pakistan's monetary policy in curbing the demand pressures. Exchanging notes on the feasibility of inflation targeting, the Fed Chairman highlighted the significance of this approach in helping a number of countries achieve a significant and sustainable decline in inflation. Dr Akhtar and Mr. Bernanke also discussed matters of mutual interest during the meeting.