

13th March, 2007

**STATE BANK OF PAKISTAN AND FIVE UNIVERSITIES SIGN MOUs
FOR ESTABLISHING SBP MEMORIAL CHAIRS IN ECONOMICS**

The State Bank of Pakistan and five Public Sector Universities, namely University of Karachi, University of Punjab, University of Sindh, University of Balochistan and University of Peshawar have signed Memorandums of Understanding (MoUs) at SBP, Karachi today. The objective of MoUs is to establish the SBP Memorial Chairs in Economics in the name of former Governors of SBP in these universities.

Dr. Shamshad Akhtar, Governor, State Bank of Pakistan and the Vice Chancellors, University of Karachi, University of Sindh and representatives of other three Universities signed the MoUs. SBP has established the Chairs for the purpose of enhancing the standards of teaching and research in economics, especially in the fields of monetary policy, exchange rate management, capital flows, financial sector stability, and economic growth in the country with a view to bring students at par with state-of-the-art international standards.

Under the MoUs, it has been agreed that the selection standards of Professors on the Chairs and expenses incurred on their remuneration will be the responsibility of the State Bank of Pakistan while the entire infrastructure facilities including housing etc. will be ensured by the respective Universities.
