

December 29, 2008

SBP Governor Dr Akhtar decides to step down

Dr Shamshad Akhtar has informed the Government on December 26, 2008 of her decision to step down as the Governor, State Bank of Pakistan effective January 01, 2009 on completion of her three-year term, the SBP Chief Spokesman disclosed today. She took over as Governor, State Bank of Pakistan on 2nd January, 2006.

The SBP Governor had often indicated her stance not to seek another term but because of the extraordinary economic conditions and ongoing policy dialogue with the International Monetary Fund, she opted to wait for this announcement.

Earlier, in a meeting of the SBP Central Board of Directors on December 26, 2008, she presented the First Quarterly Report on the State of Pakistan's Economy for 2008-09 fiscal year and the Quarterly Performance Review of the Banking System – September, 2008. The Governor also presented to the Board a comprehensive Performance Report of the State Bank of Pakistan from January 2006 to December 2008.
