

14<sup>th</sup> August, 2010

## SBP playing vital role in economic development: Yaseen Anwar

Mr. Yaseen Anwar, Acting Governor, State Bank of Pakistan has said the central bank is playing its vital role in the economic and financial development of the country.

Speaking at the Flag Hoisting Ceremony held at SBP, Karachi this morning to mark the 63<sup>rd</sup> Independence Day, he said the achievements of the State Bank are evident from the fact that now Pakistan is considered among those countries which have a robust financial system. He said the SBP has been making relentless efforts with sincerity, dedication and honesty for the development of country's economy.

Mr. Anwar said it is beyond any doubt that we as a nation had made many great achievements in the past and we possess huge potential to keep pace with the world. "Undoubtedly, our country has come a long way keeping in mind the circumstances we faced at the time of independence," he said and added that despite innumerable difficulties, Pakistan has gradually made remarkable progress in all spheres of life. "However, while appreciating these achievements, we must also review the mistakes we committed in the past due to which we are still far away from the level of success that our Quaid and other national heroes had conceived," he emphasized.

SBP Acting Governor acknowledged that the country at present is facing many difficulties. "But I am sure that we as a nation will succeed again in overcoming these difficulties with determination and patriotism. In this scenario, this day provides the nation with an opportunity to reiterate its commitment with the homeland," he added.

He stressed that that 14<sup>th</sup> August is not just an anniversary but this day demands from us to continue making rigorous efforts to achieve the goals for which our country's forefathers had created this homeland. "This day demands from the nation to follow the golden principles of Unity, Faith and Discipline that our Quaid taught us," he added.

SBP Acting Governor urged all employees of the central bank to show greater commitment to transform the State Bank into a more dynamic and modern institution in line with contemporary banking practices being exercised in the developed economies. "We must renew our determination that we will continue to make unrelenting efforts to achieve the goals for which country's central bank was established. Let's resolve that we will continue to work with utmost sincerity, devotion, honesty and professionalism at the central bank," he added.

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