



External Relations Department

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SBP holds training workshop for journalists

State Bank of Pakistan organized a two-day workshop for journalists, entitled 'Understanding Macroeconomics, Financial Sector and Banking,' reporting on the economy and business on June 15-16, 2015 at Karachi. The objective of this workshop was to familiarize the journalists with the key concepts of macroeconomics and functions of SBP such as monetary policy, banking supervision and regulation, and overseeing of financial markets. Large number of electronic and print media journalists attended the workshop.

Governor State Bank Mr. Ashraf Mahmood Wathra in his address termed the workshop as an important step towards the broader goal of increase in financial inclusion in the country. He underlined the need for an inclusive growth in the country at an accelerated pace, and said that all segments of the economy must contribute towards this goal. "Lack of general public's understanding of prevalent Islamic banking paradigm is one of the major impediments to sustainable growth of the industry," he added.

The Governor said that SBP has successfully piloted a Nationwide Financial Literacy Program to improve the financial well being of low income strata through enhanced flow of financial education. Now it is contemplating a National Roll out of Financial Literacy Program (NFLP). However, he conceded that such efforts need to be complemented with information and guidance from opinion leaders who have an influence on mass behavior. The Governor hoped that journalists would be better equipped to report on macroeconomics, financial sector and banking after this workshop and use this new found knowledge to serve the larger cause of financial inclusion. He also responded to the questions of journalists.

In his inaugural address Deputy Governor (Policy) Mr. Riaz Riazuddin said that the State Bank of Pakistan had been organizing this workshop from time to time. "We consider your participation in this workshop a privilege to SBP as you all share a common objective with us" he shared with the participants.

Mr. Riazuddin further added that one of the main objectives of the SBP is to keep monetary and financial stability in the country with a view towards fuller utilization of national resources. "This foremost objective of SBP requires us to understand its economics and finance first, and then devise policies to regulate and steer it to continuously try achieving this objective," he said adding, "We also want to inform the people of Pakistan and the world about the economic and financial conditions and their nexus with SBP policies and we achieve this objective in partnership with you."

Mr. Naseem-ur-Rehman Director Communication and Outreach IMC Worldwide also addressed the audience and talked at length about role of financial journalism in a fast changing world. He said that financial reporting must be based on facts despite sensational reporting that is gaining currency in media these days. He appreciated the SBP efforts of holding workshop aimed at capacity building of the journalists.

Chief Spokesman State Bank of Pakistan, Mr. Abid Qamar, in his welcome address said that State Bank is carrying out all possible measures to improve financial reporting in the country and holding of this workshop is an effort in this direction. He hoped that journalists would better familiarize themselves with the key concepts of macroeconomics such as monetary policy, banking supervision and regulation which will ultimately help improve their reporting.

Various topics pertaining to the SBP were covered during the two-day workshop. Chief spokesman and Director External Relations Mr. Abid Qamar spoke on Monetary Policy while Additional Director, Mr. Mahmood-ul-Hasan made a presentation on Real and the Fiscal Sectors whereas Senior Joint Director, Ms. Asma Khalid spoke on External Sector. Additional Director, Mr. Muhammed Javaid Ismael made a presentation on Banking Regulation, Supervision and Payment Systems. Additional Director, Mr. Qazi Shoaib Ahmed spoke on Development Finance and Financial Inclusion whereas Additional Director, Mr. Muhammed Amin Khan Lodhi discussed Financial Markets.
