



External Relations Department

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Wathra for active role of SAARCFINANCE for promoting collective welfare in the region

Mr. Ashraf Mahmood Wathra Governor State Bank of Pakistan and Chairman SAARCFINANCE has said that the philosophy behind cooperation among the member central banks is to promote collective welfare in the region. “In this context, the SAARCFINANCE network can play an important role in promoting cooperation amongst the member countries,” he added.

He was addressing 30th SAARCFINANCE Group Meeting held on June 12, 2015 at Dhaka which was hosted by Bangladesh Bank. The Meeting was attended by SAARC central bank governors and finance secretaries.

In his opening remarks, Mr. Ashraf Mahmood Wathra thanked all the members for entrusting SBP to lead the Group. He also thanked Dr. Atiur Rahman, Governor Bangladesh Bank, and his team for the hospitality and excellent arrangements made for the Meeting. Mr. Wathra also highlighted some of the initiatives undertaken by the Network which included; the availability of short-term liquidity facility for member countries under the SAARC; the capacity building programs under the Scholarship Scheme; the exchange of knowledge on issues of mutual interest through SAARCFINANCE Portal; the creation of a regional database; and the collaborative research studies.

The Opening Session was followed by the business session. The major issues deliberated upon during the meeting included; SAARCFINANCE database-way forward; modalities for collaborative research studies by SAARCFINANCE member countries; proposal for identifying areas of regional cooperation and integration, which would eventually act as the roadmap for SAARCFINANCE; SAARCFINANCE database and way forward; inviting the Chairperson of SAARC Payment Council in the regional SAARCFINANCE Group Meetings to present the progress report of SPC activities; and new proposals from the member countries to hold seminars or other activities under the aegis of SAARCFINANCE. Mr. Wathra also empathized upon member countries to take more initiatives and identify areas where cooperation can be deepened further.