



External Relations Department

ERD/M&PRD/PR/01/2022-60

May 5, 2022

Dr. Murtaza Syed assumes position of Acting Governor

In light of Section 10(2) of the State Bank of Pakistan (SBP) Act 1956 (amended), Dr. Murtaza Syed, being the senior most Deputy Governor, has assumed the position of Acting Governor SBP, with effect from May 5, 2022. It may be mentioned here that the term of Dr. Reza Baqir (former Governor SBP) ended on May 4, 2022.

Dr. Murtaza Syed was appointed as Deputy Governor of SBP by the Federal Government on January 27, 2020 for a period of three years.

Dr. Syed has more than 20 years of experience in macroeconomic research and policy making. He worked with the International Monetary Fund (IMF) for 16 years before resigning to join SBP. At the IMF, he was involved in IMF programs and surveillance of emerging markets and advanced economies, including the Euro Area, Japan, and Korea, as well as overseeing IMF training and technical assistance programs around the world. He also served as the IMF's Deputy Resident Representative in China between 2010 and 2014.

Dr. Syed started his career in the late 1990s as a Senior Policy Analyst at the Islamabad-based Human Development Center under former Finance Minister of Pakistan, Dr Mahbub ul Haq. Later, he worked for the Institute for Fiscal Studies (IFS), a London-based public policy think tank, where he conducted research projects on business investment and employment behavior, as well as evaluating Latin American antipoverty programs.

Dr. Syed has a PhD in economics from Nuffield College at the University of Oxford. He has published papers on a variety of macroeconomic issues, including fiscal and monetary policy, financial stability, economic crises, investment, demographics, poverty and inequality. He has also delivered lectures on public policy at Cambridge and Oxford Universities.
