



# ANNUAL REPORT 2009-2010

Pakistan Institute of Development Economics



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## PREFACE

This has been a challenging yet a very satisfying year for PIDE.

On 12 April 2010 the new PIDE charter was signed by the President of Pakistan after being ratified by both Houses of the Parliament. This was necessitated by the Supreme Court judgement of 31 July, 2009.

The Charter was first discussed in great detail in the Parliamentary Committees on Finance and Planning of both the National Assembly and the Senate. The changes introduced in the earlier Ordinance confer upon PIDE a special status as a nationally and internationally recognised premier institute of learning and research in the fields of development and economics and in such branches of knowledge which it may deem fit. This trust bestowed on PIDE by the democratically elected parliamentarians was a tribute to its long standing contribution in the field of economic development which is globally recognised.

PIDE's research during the year focused on a number of critical areas related to governance, growth, inflation, trade, industry, agriculture, poverty and regional issues. These reports and articles were published in *The Pakistan Development Review* (PDR), international journals and as PIDE Working Papers. They were also presented at international meetings including those organised by the Global Development Network (GDN), ESCAP and the ADB.

During the year the three newly set-up research centres at PIDE began to take shape and establish themselves in their respective fields: economics of environment and climate change; food security; and economics of conflict security and development. The response received to the newly offered MS / MPhil in Environmental Economics has been very encouraging and we now have a total of over 50 students in this subject in the first and second year.

PIDE now has a vibrant teaching faculty and students in its Masters programmes in Economics, MBA, Econometrics and Statistics and Population Studies. The close interaction between our research and teaching staff has ensured that our students receive cutting edge knowledge which has resulted in placement of our graduates in leading public and private sector institutions and enterprises.

The new physical infrastructure at our present campus is near completion, which will provide the much needed space for our expanding teaching departments and will Inshallah be operational during the next academic year starting in September 2011.

The Pakistan Society of Development Economists (PSDE) housed at PIDE, celebrated its Silver Jubilee at the Annual General Meeting in March 2010, the theme of which was "Investing in People". Leading scholars, policy-makers and researchers presented papers which was followed by a very rich discussion on this critical theme. The Proceedings as in earlier years will be published as a special issue of the *PDR*.

In the end, let me thank the dedicated staff and students of PIDE for their continued support in making all of this possible

**Rashid Amjad**  
Vice-Chancellor

## CONTENTS

	<i>Page</i>
<b>Preface</b>	<b>iii</b>
<b>I. Introduction</b>	<b>1</b>
<b>II. Research</b>	<b>2</b>
<b>III. Centres</b>	<b>14</b>
<b>IV. Teaching</b>	<b>18</b>
<b>V. Training</b>	<b>30</b>
<b>VI. PIDE's Charter</b>	<b>32</b>
<b>VII. Pakistan Society of Development Economists (PSDE)</b>	<b>33</b>
<b>VIII. Nurturing Mind Seminar Series</b>	<b>35</b>
<b>IX. International Networks and Conferences</b>	<b>37</b>
<b>X. Publications</b>	<b>39</b>
<b>XI. Library and Documentation</b>	<b>42</b>
<b>XII. Information and Communication</b>	<b>43</b>



# **PAKISTAN INSTITUTE OF DEVELOPMENT ECONOMICS**

**Annual Report  
2009-2010**

## I. INTRODUCTION

During 2009-10, the Pakistan Institute of Development Economics (PIDE), as the country's premier research institute in economics and fast emerging leading teaching institute of the country, continued to make impressive strides through its cutting edge research and state of the art teaching programmes. The impact of the global recession and the downturn in Pakistan's economy continued to be strongly felt in 2009-10. These issues were prominent in the research conducted at PIDE. At a time when there was an increased need for an informed analysis of the issues in the wake of the prevailing downturn, PIDE research contributed to its understanding through its research articles and special briefs and surveys. The special PIDE publications in this regard included the *Macroeconomic Brief*, the *PIDE Business Barometer*, and the *PIDE Inflation Expectation Survey*.

Striving to make PIDE a premier teaching institute, efforts continued during the year to strengthen the faculty and syllabus of the five teaching departments, namely: Department of Economics; Department of Business Studies; Department of Environmental Economics; Department of Population Sciences; and Department of Econometrics and Statistics. The Departments worked on unlocking the potential of the students by providing them solid education in an academically invigorating atmosphere, and helping them to develop analytical, reflective and questioning minds.

PIDE continued to provide quality trainings which were in line with the market and its organisational needs. The increasing number of courses offered and students enrolled proves the quality and utility of the training regime at PIDE.

The Institute's flagship publication—*The Pakistan Development Review* (PDR) now entering its 50<sup>th</sup> year, continues to symbolise PIDE's identity both nationally and internationally.

In addition to the regular Nurturing Mind Seminar series, which is open to researchers and policy-makers, PIDE hosted several conferences, workshops and panel discussions in 2009-10, including the Annual Conference of the Pakistan Society of Development Economists (PSDE). The focus of discourse in all these forums has been on the current economic and social issues that face the country. Along with these forums, PIDE, as a member of various international networks, like South Asia Network of Economic Research Institutes (SANEI), Global Development Network (GDN) and International Growth Centre (IGC), made its contribution by attending conferences and workshops across the world.

As Pakistan advances towards becoming the knowledge society, PIDE will continue to make its contribution by providing quality research to realise that goal. In its new role as a teaching Institute, PIDE aspires to produce graduates who are prepared to contribute to the nation as skilled and knowledgeable individuals. This report reflects how these objectives were pursued at PIDE by giving an overview of the work done during 2009-2010.

## II. RESEARCH

Following its tradition of over half a century, the PIDE maintained its place as a world-class research institute. Drawing on the academic expertise of some of the best minds in Pakistan in the fields of economics, demography and other related sciences, the PIDE in 2009-2010 produced conceptual and empirical research that contributed to informed policymaking. Overall, sixty one studies were completed by the seven Research Sections, working under three Divisions, at the PIDE, namely:

### 1. Macroeconomic Division

- i. Development Strategies and Governance
- ii. Money, Banking and Finance
- iii. Trade and Industrial Organisation

### 2. Development and Growth Division

- iv. Growth and Environment
- v. Agricultural Production, Markets and Institutions
- vi. Fiscal Policy

### 3. Poverty and Development Division

- vii. Population, Poverty and Labour Dynamics
- viii. Applied Socio-Cultural Processes
- ix. Project Evaluation and Training

The following table gives a snapshot of the research published, by theme, at the PIDE during the year 2009-2010.

Table 1  
*Research Published/Completed, 2009-2010*

Theme	Internationally Recognised Journals	Working Papers	Books/Chapters in Books/ Conference Papers	Research Reports/Other Publications*	Total
Development and Governance	3	3	1	2	9
Fiscal and Monetary Policy	8	7	1	3	19
Capital Markets	5	1	—	—	6
Trade and Investment	2	1	1	1	5
Environment and Natural Resources	—	2	1	3	6
Agriculture and Food Security	—	1	2	1	4
Population and Poverty Dynamics	1	4	4	3	12
Total	19	18	10	13	61

\*Include papers submitted to international journal.

Furthering its vision of research that has policy relevance, and to share its viewpoint on critical issues, the PIDE published its *Macroeconomic Brief* in January 2010. The brief was not only well received within the academic and policy circles but also created much media interest with leading national papers giving it prominent coverage and editorial comment. The basic purpose behind the Brief was to present PIDE's assessment on the state of the economy, which is comprehensible to the ordinary public. The Brief warned of serious structural challenges to the economy on both external and domestic fronts. It identified areas of concern, including persistence of inflation, an uneven recovery in the manufacturing sector, declining tax to GDP ratio, power shortages, and law and order situation, as serious internal threats. The main policy advice coming out of the brief was to focus on consolidation of macroeconomic stability by keeping the stabilisation policies on track, while giving impetus to economic activities through shoring up revenues and addressing supply side constraints that have marred the performance of the real sector.

The *PIDE Business Barometer* and the *PIDE Inflation Expectation Survey* are two important instruments developed by the PIDE to provide guidance to policy-makers about the perceptions of the business community and the public on the state of economic activities.

#### ***PIDE Business Barometer***

Based on a survey of the firms listed on Karachi Stock Exchange, the biannual PIDE Business Barometer attempts to forecast expected trends of key macro indicators. The Barometer had projected that there were signs of economic recovery on the anvil. The projection proved true, as the economy posted a significantly better growth rate in the fiscal year 2009-10, relative to the previous year. The citations that the Barometer has received in policy circles, in both the public and the private sector, speak of its value to the stakeholders. The forecasts of the document have been widely reported and discussed in the print media as well.

#### ***PIDE Inflation Expectations Survey***

Conducted quarterly, the Survey is based on the opinion of experts in the field of economics and business to provide information to the policy makers on inflation expectations and the state of the economy. Some of the recent Surveys indicate governments' decision for the adoption of the reformed GST (R-GST) as one of the major contributing factors of inflationary expectations followed by persistent high inflation and policy credibility. Respondents believe that tightening of monetary policy through interest rate rise is not an effective tool to control inflation in Pakistan. Most of the respondents suggest that coordinated monetary and fiscal policies should be used to control inflation rather than relying only on monetary policy. It may be mentioned that findings of this Survey formed the basis of a PIDE presentation to the Economic Coordination Committee (ECC) of the Cabinet at its request.

Policy formulation for *poverty eradication* is another key area of PIDE research. Pakistan has not experienced a steady decline in poverty during the last four decades; poverty rather presents a cyclical trend, giving rise to a need for specially designed surveys to understand this phenomenon.



### ***Launch of the Pakistan Panel Household Survey (PPHS) 2010***

The cyclical nature of poverty indicates the possibility that poverty spells caused by shocks may persist. Both the understanding of the poverty dynamics, movement of people into and out of poverty, and designing proper policies to address them are essential for the eradication of poverty. For poverty analysis in Pakistan, the major data source are the cross-sectional income and expenditure household surveys carried out by the Federal Bureau of Statistics (FBS). While these surveys are an important source to determine the trends in poverty, they have less value in understanding the reasons for movement into and out of poverty. The longitudinal surveys, which cover the same households over time, provide better information to understand these dynamics, and the PIDE initiated the third round of the Pakistan Rural Household Survey (PRHS) in 2010, with the first two rounds conducted in 2001 and 2004. The major limitation of the earlier PRHS is that they excluded urban areas which inhabit more than one-third of the country's population. The other limitation of the 2004 round of the PRHS was that because of the security situation it was restricted to Punjab and Sindh provinces. PIDE has now launched the third round of the longitudinal survey and renamed it as the Pakistan Panel Household Survey (PPHS) because an urban sample has been added in it. Moreover, those sampled districts from Khyber Pakhtunkhwa and Baluchistan that could not be covered in the second round held in 2004 have been included in the PPHS 2010 round. The PPHS is a major initiative of PIDE and is likely to be completed by the end of 2010. It will generate rich data to understand poverty dynamics in Pakistan.

The relationship between the quality of *governance and economic growth* was among the major themes addressed by research conducted by PIDE during the year. Rule of law and strong legal systems are considered a pre-condition for sustained development, and PIDE research looked into this association in Pakistan. Other aspects of governance that were focussed by PIDE research include land revenue laws, especially those linked to natural resource management, and relationship of defence spending with economic growth.

### ***Rule of Law, Legal Development and Economic Growth: Perspectives for Pakistan***

The relative weakness of rule of law in the developing world is considered as the main obstacle to growth. Strengthening rule of law and legal systems has, therefore, become a standard advice from the developing community. Pakistan, too, has witnessed a surge in demand for rule of law in recent years. Capitalising on this domestically garnered mandate, this paper reviews the legal obstacles to economic growth in Pakistan. It finds significant impediments for growth and market development due to legal shortcomings in the case of Pakistan.

Hasan, Lubna (2010) *Rule of Law, Legal Development and Economic Growth: Perspectives for Pakistan*. (PIDE Working Paper).

### ***Impact of Income Inequality and Defence Burden on Economic Growth***

This study explores how income inequality and defence burden affects the economic growth in different parts of the world. The study follows an endogenous growth model that suggests a negative relationship of growth with income inequality and defence burden. The implications of the model are tested using panel data. The results suggest a negative relationship of growth with income inequality and defence burden, around the world. A by-product of the analysis is the conclusion regarding convergence. The study finds no support for convergence across the world.

Iftikhar, Zainab, and Amanat Ali (2010) *Impact of Income Inequality and Defence Burden on Economic Growth*. (PIDE Working Paper).

PIDE's research on macroeconomic issues stressed the need to prefer policy rules over discretion as the latter is primarily linked to the expectations' mechanism of agents. For the sound formulation of monetary policy, a PIDE study found the Taylor rule to be a feasible option. The study, thus, laments that the State Bank of Pakistan (SBP) has not been following the Taylor rule, although its implementation can improve macroeconomic performance. The global financial crisis continued to gain attention of PIDE researchers due to its unrelenting impact on decline in growth and rise in fiscal deficit in the case of Pakistan. These studies show that Pakistan followed a tight monetary policy to control inflation that adversely affected growth, and led to higher rates of unemployment and poverty. A regional coordinated policy in dealing with external economic shocks is suggested as a way of easing the impact of the crisis.

#### **Taylor Rule and the Macroeconomic Performance in Pakistan**

A near-consensus position in modern macroeconomics is that policy rules have greater advantage over discretion in improving economic performance. For developing countries in particular, simple instrument rules appear to be feasible options as pre-requisites since more sophisticated targeting rules are generally lacking. Using Pakistan's data, this study has attempted to estimate the Taylor rule and use it as monetary policy strategy to simulate the economy. The results indicate that the State Bank of Pakistan has not been following the Taylor rule. In fact, the actual policy has been an extreme deviation from it. On the other hand, counterfactual simulation confirms that macroeconomic performance could have been better in terms of stability of inflation and output, had the Taylor rule been adopted as monetary policy strategy. The study also establishes that further gains are possible if the parameter values of the rule are slightly modified.

Malik, Wasim Shaid and Ather Maqsood (2010) Taylor Rule and the Macroeconomic Performance in Pakistan., *The Pakistan Development Review* 49(1).

To achieve sustainable economic development, the role of *monetary sector* is very crucial and in this context the design and conduct of monetary policy has special significance. Inflation is the main target of policy makers because it hampers economic growth. Studies at PIDE show that the monetary authority is most effective in controlling inflation when it successfully implemented the money supply targets. The money multiplier model can serve as a framework for conducting short run monetary policy with the possibility of co-movement between money supply and reserve money at the time of conducting monetary policy. Cyclical movements of rate of inflation and their implications for economic growth have received much attention among the economists, policy-makers and the central bankers, and the area has also remained under focus of PIDE research as well.

#### ***Investment, Inflation and Economic Growth Nexus***

The key question is to find as to what extent can inflation be tolerated in the process of stimulating economic growth. The study indicates an existence of a nonlinear relationship among the variables with two inflation thresholds (6 percent and 11 percent). Inflation below the first threshold affects economic growth insignificantly, whereas the impact of inflation becomes significant and strongly negative at rates of inflation higher than the second threshold. These results have important implications for macroeconomic management including the conduct of monetary policy.

Iqbal, Nasir and Saima Nawaz (2009) Investment, Inflation and Economic Growth Nexus. Paper presented at the 25<sup>th</sup> AGM of the PSDE, Islamabad.

There is a renewed emphasis on fiscal instruments for managing the demand side of economy and empirical knowledge about the systematic effects of different fiscal policy instruments which is being developed at PIDE. On the policy formulation level, PIDE research has observed that it is the expenditure level which causes revenue efforts and not vice-versa for Pakistan. A study on dynamic effects of public spending on macroeconomic variables found that standard neo-classical results hold as consumption and output respond negatively, while interest rate increases and exchange rate appreciates to positive shocks in government spending. Another study found that the fiscal theory of price determination i.e. the occurrence of wealth effects of changes in nominal public debt may pass through to prices by increasing inflation variability in the case of Pakistan. Hence, increase in nominal public liabilities either through money growth or public debt increase has an implication for the price variability in the country. This warrants coordination between the fiscal and monetary authorities but, contrary to that, coordination among monetary and fiscal policies in Pakistan is either not there at all or it is weak.

***The Dynamic Effect of Changes in Government Spending in Case of Pakistan's Economy***

This study analyzes the effects of changes in government spending on aggregate economic activity and the way these effects are transmitted on macro economy of Pakistan for the period 1971-2008. To analyze the transmission mechanism of government spending innovations, the Vector Autoregressive Model is estimated for following five variables: government spending per capita, GDP per capita, consumption per capita, debt to GDP ratio, long term interest rate and real exchange rate. Consumption and output respond negatively to the innovation in government spending which is consistent with the standard neoclassical model. The interest rate increases in the face of expansionary fiscal spending. As government debt builds up with fiscal expansion, the rising risk of default or increasing inflation risk reinforce crowding out through interest rates. The real exchange rate tends to appreciate in response to rise in government spending. This finding is according to the open economy literature and also with the conventional literature.

Attiya Y. Javid and Umiama Arif (2010) The Dynamic Effect of Changes in Government Spendings in Case of Pakistan's Economy. Paper presented in 25th AGM, PSDE, Islamabad

*Capital markets* are a good indicator of health of any economy. Performance of the capital market in Pakistan, and its erratic nature, was a major area of study during the year 2009-2010. Various PIDE studies found that this behaviour pattern can be explained by economic variations in the country, such as consumption growth, inflation risk, call money rate, term structure and this variability has some business cycle correlations as well. There is significant interaction between stock return, trading volume and volatility in Pakistani stock market.

***Determinants of Dividend Policy in Pakistan***

Pakistan's listed non-financial firms rely on both current earning per share and past dividend per share to set their dividend payments. However, the dividend tends to be more sensitive to current earnings than prior dividends. The listed non-financial firms, having a high speed of adjustment and low target payout ratio, display instability in smoothing their dividend payments. The profitable firms with more stable net earnings can afford larger free cash flows and therefore pay larger dividends. Furthermore, the ownership concentration and market liquidity have a positive impact on dividend payout policy, while investment opportunities and leverage have a negative effect. The market capitalization and size of the firms have impact on payout policy which shows that the firms prefer to invest in their assets rather than pay dividends to their shareholders.

Ahmad, Hafeez and Attiya Y. Javid (2009) Determinants of Dividend Policy in Pakistan. *International Research Journal of Finance and Economics*. Issue 29, July 2009.

Wide-ranging research was conducted on *trade and industry* related issues during the year including regional economic integration and technology adoption. Pakistan is actively pursuing to enhance regional economic cooperation, and in this context, the studies conducted at the PIDE show that significant potential exists to strength trade relation with SAARC countries, China and ASEAN. Industrial competitiveness has become a major concern in a globalised environment, and studies in this area have underlined the role of reforms, terms of trade effects and technology adoption.

***An Analysis of Technology Adoption by Export-Oriented Manufacturers in Pakistan***

Younger and bigger firms have a higher probability of technology adoption. Firms that have obtained certifications to product and process standards demonstrate a higher likelihood of technology adoption. Domestically owned firms have a higher probability to technology adoption as compared with foreign-owned firms. There is a need for policies to encourage export-oriented enterprises to adopt new technology including fiscal incentives to encourage research and development activities and up-gradation of physical infrastructure for product-testing to facilitate certifications.

Din, Musleh-ud, Ejaz Ghani and Tariq Mahmood (2010) An Analysis of Technology Adoption by Export-Oriented Manufacturers in Pakistan. Paper presented at the 25<sup>th</sup> AGM of the PSDE, Islamabad.

Research on the *agriculture* sector focused on providing guidelines for policy designing to develop agriculture as a dynamic and vibrant sector of the economy of Pakistan. The concentration during the year 2009-2010 was mainly on issues related to food security, livestock production, farmers' responsiveness and trade liberalisation in the agriculture sector.

***Impact of Domestic Agricultural Trade Liberaliation and Market Reforms Policies on Food Security in Pakistan***

The government of Pakistan has a long history of actively pursuing interventionist policies in the markets for both agricultural inputs and outputs as a way of ensuring food security. While most of these interventions are now abolished, some market distortions still exist, specifically interventions in fixing of wheat price and public involvement in its trade. The comparison between domestic prices and parity prices for different crops shows that that rice and wheat growers are most adversely affected by policy disincentives. IRRI rice, cotton and sugarcane growers are relatively better off. The major beneficiaries have been processors and consumers at the expense of producers and the government exchequer. A CGE analysis reveals that as the distortions are removed, there is a clear reallocation effect toward the wheat sector. Prices for other commodities increase but this increase is offset by the improvement in income—thus overall welfare improves. The general prices increase is not very sensitive to large changes in the trade elasticities in the wheat sector.

Munir Ahmad, Caesar Cororation, Abdul Qayyum, Muhammad Iqbal, and Paul Dorosh (2010) Impact of Domestic Agricultural Trade Liberalization and Market Reforms Policies on Food Security in Pakistan.. *Liberalising Food Grain Markets: Experiences, Impacts, and Lessons from South Asia*. Edited by A. Ganesh-Kumar, Devesh Roy, and Ashok Gulati. Oxford University Press, New Delhi, India.

The issue of *sustainable development* has shifted the attention of the world from simple growth to environmental friendly growth in the last couple of decades. Subsequently, both environmentalists and economists are concerned about the environmental consequences of

economic growth. In the PIDE research, the relation between economic growth and environmental degradation has been used to explore the sustainable development phenomenon. The areas studied in this respect during the year include: forestry; solid waste management; energy consumption; carbon emission; and safe drinking water.

***Environmental Kuznets Curve for Carbon Emissions in Pakistan: An Empirical Investigation***

The study investigates the relationship between carbon emissions, income, energy consumption and foreign trade in Pakistan for the period 1972-2008. By employing the Johansen method of cointegration, the study found that there is a quadratic long run relationship between carbon emissions and income, confirming the existence of Environmental Kuznets Curve for Pakistan. Moreover, both energy consumption and foreign trade were found to have positive effects on emissions. The short run results, however, deny the existence of the Environmental Kuznets Curve. The short run results are contrary to the existing literature as none of the long run determinants of carbon emissions is significant. The convergence to the long run equilibrium is, nonetheless, very fast and it takes almost two years for complete convergence. The contradictory results of short run and long run give policy makers the opportunity to formulate different types of growth policies for the two time periods taking environmental issues into consideration.

Nasir, Muhammad and Faiz Ur Rehman (2010) Environmental Kuznets Curve for Carbon Emissions in Pakistan: An Empirical Investigation.

*Poverty* is a complex and multi-faceted phenomenon as it operates at the individual, household, community, and national levels. The PIDE research took a holistic approach to analyse poverty in the country by taking into consideration all these levels, and taking into account not just the subjective factors affecting its prevalence but also the issues related to subjective well-being. Poverty dynamics, which need to be differentiated from poverty trends, were also a focus of research during the year 2009-2010, as were issues linked to inequality and quality of life.

***Persistence and Transition of Rural Poverty in Punjab and Sindh, 1998-2004***

There is net movement into poverty between the 1998-99 and 2000-01 period while during the 2001 and 2004 period a net movement out of poverty is witnessed. More than one-fifth of the households were chronically poor in the PSES rounds (1998-99 and 2000-01). Both chronic and transitory poverty are higher in Sindh and 'southern Punjab' as compared to 'central and northern Punjab'. The household size increases the risk of remaining in chronic poverty or being transitory poor, and is associated with long-term poverty. The probability of falling into poverty is higher among those who work in the construction sector. It highlights the issue of rural wages which in real terms have declined overtime. In view of the increasing share of landlessness in rural Pakistan, rural wages may be monitored and regularised. Ownership of both land and livestock works together to mitigate poverty and vulnerability in the country. In addition to providing support to small farmers, there is a need to work out the strategy for more and better access to livestock for the poor, particularly among the landless households. There is a need to acknowledge that poverty dynamics are not the same as poverty trends, and poverty reduction policies may be designed based on both poverty trends and poverty dynamics.

Arif, G. M., Nasir Iqbal and Shujaat Farooq (2010) The Persistence and Transition of Rural Poverty in Punjab and Sindh, 1998-2004 by *PIDE Monograph Series* (forthcoming).

*Remittances* play an increasingly large role in the economies of many countries, including Pakistan. Around four and half million Pakistanis are recorded to have gone abroad during the last three and a half decades for employment, mainly as contract workers to the Middle East. The PIDE research focussed on the economic and social effects of overseas migration on remittance-receiving households and communities in Pakistan. It also focused on the cost of migration and its financing, and the channels used to transfer money home. Since some of these studies were carried out in the midst of a global economic downturn, both the likely impact of the crisis on the remittances and the coping mechanisms of the concerned households were also examined.

#### ***Economic and Social Impact of Remittances on Households***

Migrants pay a very high price to go abroad for work. The costs include the agent's fee, the visa and the air ticket. Because of the high costs, employment abroad has become less profitable for workers. A migrant has to use several months of his savings just to recover the cost of migration. *The study shows that less than half of the total remittances have been transferred through the banking channel.* This situation is clearly not satisfactory for policy makers or financial institutions. Although the use of the *hundi* system is still common, a social network among the migrant workers is emerging to transfer money primarily during personal or friends' home visits. A considerable proportion of remittances (about 36%) have been directed to investments and savings. Health and education have also been among the priority areas for the use of remittances. The worrisome aspect is, however, the inability of about 46 per cent of the households to use their remittances for investments and savings, even after the migrant has stayed abroad for more than three years. Foreign remittances have made a substantial contribution towards enhancing the well-being of the migrant households. Remittances help particularly in escaping poverty and increasing the overall economic status of the migrants and their households, and improving the ability of the households to increase expenditures. The social contribution of migration is even more encouraging in terms of improving children's education, enhancing housing conditions, eliminating child labour, empowering women and enhancing the overall social status of households. The recent economic crisis could pose a threat to labour-sending countries as well as remittance-receiving households. It appears that Pakistan has not been seriously affected by the crisis and, in fact, overseas migrants have been part of the solution by sending home remittances on a large scale – more than USD 7 billion in 2008-09.

Arif, G. M. (2010) *Economic and Social Impact of Remittances on Households*. Geneva: International Organization for Migration.

The PIDE can unarguably claim that it was its research some five years back that brought the now much talked about phenomenon of 'demographic dividend' into academic and policy discourse in Pakistan. It discussed the 'first' dividend at that time and new research throws light on the 'second' dividend that can be achieved if proper policies are in place for the elderly. Policies for improving state of the elderly will have long term benefits for enhancing economic growth and reducing poverty.

***Demographic Transition in Pakistan:  
Implications for Old Age Employment and Economic Security***

Pakistan too is growing old, albeit slowly. In the absence of any social security system, and an increasing trend of nuclear families, the well-being of the elderly poses an important issue in the future. Even a cursory look at the available evidence suggests that reaping the “second dividend” is a far-fetched dream in a situation where the elderly are striving to have their two ends meet. The second dividend depends not just on the lifecycle earnings and consumption of the aging population but also their asset accumulation and saving behaviour. Poor state of human capital of the labour force contributes to lack of asset accumulation and savings during youth and an increased vulnerability during old age. Reaping the benefits implicit in the dividend is not just about creating opportunities for the young, rather a more lasting and deeper effect for economic growth can be achieved by formulating policies for the elderly.

Durr-e-Nayab (2010) Demographic Transition in Pakistan: Implications for Old Age Employment and Economic Security. In Moneer Alam and Armando Barrientos (eds.) *Demographics Employment and Old Age Security: Emerging Trend in South Asia*. Delhi: Macmillan India.

## **RESEARCH COMPLETED**

### **Development and Governance**

Ghulam Samad (2010), “Panel Study: Intellectual Property Rights and Technology Transfer: A Case of India, Pakistan and Bangladesh”, Presented at Globelics Institute Conference, Kuala Lumpur, Malaysia.

Henna Ahsan, Zainab Iftikhar and M. Ali Kemal (2009), “Impact of Income Inequality and Defence Burden on Economic Growth”, *PIDE Working Paper*.

Khalid M., Hussain A., and Hanzla H. (2009), “Laws and Natural Resource Management: A Case Study of Land Revenue Laws in North West Frontier Province (NWFP) of Pakistan”, Submitted for *Working Paper in PIDE*.

Lubna Hasan (2010), “Rule of Law, Legal Development and Economic Growth: Perspectives for Pakistan,” *PIDE Working Papers* (forthcoming), Islamabad.

Mahmood Khalid and Nasir Ayat (2010), “Consumer Satisfaction in social Security hospital: A Case Study of Punjab Employees Social Security Institution Hospital, Rawalpindi”, *Pakistan Development Review* 48(4), (forthcoming).

Muhammad Ali Qasim and Rehana Siddiqui, “Financing for Education in Pakistan”. Paper presented at a panel of the 25<sup>th</sup> AGM of the PSDE.

Nasir M., Ali A., Rehman F. Ur. (2010), “Determinants of Terrorism: Panel Data Analysis of Selected South Asian Countries” *Singapore Economic Review*, (Accepted for Publication).

Sharafatullah Khattak and Anwar Hussain (2009), “An Analysis of Utilisation of Asian Development Bank’s Loans for Books Procurement: A case study of Loan provided to Technical Education Project, NWFP (1996-2004)”. *Sarhad Journal of Agriculture*, Vol. 25, No. 2.

Syed Arshad Hussain Shah, Syed Akhter Hussain Shah and Mahmood Khalid, “Incompatibility of Laws and Natural Resources: A Case Study of Land Revenue Law and Their Implications in Federal Areas of Pakistan,” *The Pakistan Development Review*, Vol.46, No.4, (Part II), Winter.

## **Fiscal and Monetary Policy**

- Abdul Qayyum (2009), "Does Monetary Policy Play Effective Role in Controlling Inflation in Pakistan?" in M. Irfan and M. Yasin edited, *Socio-Economic Challenges Faced by Pakistan*, Proceedings of National Conference, International Institute of Islamic Economics, International Islamic University, Islamabad, Pakistan.
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### III. CENTRES

The three newly established research Centres at PIDE are hubs of expertise and knowledge through which researchers aim at undertaking the most challenging and significant research problems. These Centres develop linkages and build new networks with other national and international centres and research institutes to further strengthen research. The three Centres at PIDE are:

- (i) Centre for Environmental Economics and Climate Change.
- (ii) Food Security Centre.
- (iii) Economics of Conflict, Security and Development Centre.

#### (i) Centre for Environmental Economics and Climate Change

An understanding of critical environmental challenges faced by Pakistan has never been more economically, as well as politically, important-or controversial-than it is today. Discussions on critical issues such as resource degradation, resource conservation, health, climate change, food security, education, trade, industry, traditional knowledge, biochemistry, biotechnology are indispensable to informed policy making. The PIDE aims at providing a platform to the policy makers, researchers, and students to undertake in-depth discussions on these critical issues.

There is a need to create awareness and build capacity for informed decision and policy making. It is vital for sustainable economic development of a country. The aims of this Centre are:

- (a) Teaching programme to create capacity.
- (b) Research for informed decision making by the Government of Pakistan.

The issues related to environment and climate change are not confined to the geographical boundaries of a country and this makes assessment and solutions difficult. In addition, an efficient and optimal solution should be based on correct economic valuation of environmental resources. It requires sound knowledge of the issues and application of appropriate techniques for assessment of total economic value of environmental goods and services. For this purpose the Centre conducts short term and medium term training programmes for the policy makers and government officials. The teaching programme aims at creating capacity for the future.

The Centre is undertaking research on the critical issue of climate change. The issue is of global importance. Pakistan's contribution in carbon and GHG emissions, resulting in temperature rise, is low but its vulnerability is high due to glacial melt, sea level rise, increased incidence of floods, desertification, changed and intense weather patterns. The global community is trying to formulate a mechanism to meet the challenge of climate change. Pakistan also needs to develop an effective strategy for mitigation, adaptation, and acquisition of technology. Limited financing facilities are available from the international sources. However, we have to identify the needs for informed decisions, based on in-depth research. The Centre, with the support of and in collaboration with Planning Commission and Ministry of Environment, will conduct the research on these critical issues.

The research agenda of the Centre focuses on the following three areas:

- (a) Cost of Environmental Degradation to the Economy of Pakistan.
- (b) Cost of Climate Change to Pakistan's economy, including assessment of its vulnerability of Climate Change.
- (c) Trade and Environment, particularly focusing on how the enforcement of intellectual property rights can help to build assets (technological assets).

## **(ii) Food Security Centre**

The Food Security Centre at PIDE conducted research on issues related to food security and policy needs of the country. Other research activities of the centre include establishment of a data bank regarding food security, collaboration with global agencies/institutions, and provision of a forum for informed public debate. The research at this Centre during 2009-10 concentrated on agricultural trade liberalisation, market reforms, microfinance, and pricing policy. The research has been published as a chapter in an edited book, two working papers, and a conference paper. In addition, the Centre held a panel discussion on agricultural price policy and also presented its own views on the issues involved.

The Food Security Centre held a panel discussion on, "*Should government be in the business of fixing agricultural prices? If yes, then how?*", at the Planning Commission

Auditorium, on April 27, 2010. The panel of experts included eminent national and international researchers and practitioners, including:

- (i) Dr Rashid Amjad – The Vice Chancellor, PIDE
- (ii) Mr Sakib Sherani – Principal Advisor, Ministry of Finance
- (iii) Dr M. E. Tusneem – Member, Food and Agriculture, Planning Commission
- (iv) Mr Wolfgang Herbinger – Country Director, World Food Programme
- (v) Dr Abdul Salam – Professor, Federal Urdu University of Arts, Science and Technology
- (vi) Dr Mubarak Ali – Chief Executive, Punjab Agriculture Research Board; and
- (vii) Dr Munir Ahmad – Director, Food Security Centre, PIDE.

***Panel Discussion***

***Should Government be in the Business of Fixing Agricultural Prices? If yes, then how?***

At a seminar organized by PIDE's Food Security Centre, experts were of the view that the market forces should be allowed to work more freely in the determination of agricultural prices but with an effective regulatory role to discourage exploitation of producers and consumers through cartelization. However, some of the experts argued that wheat being an important food crop, its price cannot be left to market forces alone due to food security reasons. The experts were of the opinion that the responsibility of ensuring food security rests with the government. Particularly, in the case of fixing wheat price, the government intervention should be limited to a minimal level required to stabilize its price within the band of import and export parity prices. For this purpose an optimal size of strategic reserves should be determined and properly stored at convenient locations. Half-hearted and inadequately funded wheat procurement activities on the part of the government will be disastrous. The present high wheat prices cannot be kept delinked from international prices for a long time without involving huge financial and efficiency costs. Further, while fixing the wheat price, the prices of competing crops should be given due attention. Moreover, efforts should be directed towards the development of more output-increasing, input-conserving and quality/nutrition enhancing technologies and practices. The distinguished panellists were of the view that in general, the policy of subsidization should be phased out in the long run, keeping in view the targeted safety nets.



***(From L to R) Dr Munir Ahmed, Dr Abdul Salam, Dr Rashid Amjad, and Dr M.E. Tusneem while discussing a point at the panel discussion, “Should government be in the business of fixing agricultural prices? If yes, then how?”, organised by the Food Security Centre.***

### (iii) Economics of Conflict, Security and Development Centre

The Centre for Economics of Conflict, Security and Development aims at producing high quality research and encouraging debate and discussions on critical issues of conflict and security and their role in the development process. The Centre carries out policy-oriented research on various socio-economic dimensions of conflict including poverty and social justice, income and spatial inequalities, human displacement, reconstruction and rehabilitation, and governance. The Centre collaborates with the government, international bodies, research centres and non-governmental organisations to create awareness and initiate dialogue on vital issues of conflict and security and how these can be tackled to promote peace and prosperity. The vision of the Centre is to create a prosperous and equitable society through peace, harmony and human security.

The key objectives of the Centre are to:

- Promote peace and harmony through inter-disciplinary research and dialogue
- Assess the socio-economic cost of the conflicts
- Design and propose security strategies and policies for sustainable peace and development
- Provide a platform for exchange of ideas, sharing of experiences, and collaboration among key stakeholders
- Provide advisory services in the design and implementation of confidence building measures that are a pre-requisite for conflict prevention and its resolution
- Develop a sound knowledge base for policy making
- Create a databank for academics, researchers, and students.

The Centre is involved in independent and commissioned research on issues of conflict, security and development. On the basis of this research, the Centre recommends strategies for resolving conflict and addressing the resulting security challenges affecting the economy. A key focus of the research is on assessing the economic, political and social costs of conflict and instability.

#### ***Economic Cost of Conflict and its Socio Demographic Causes and Implications for Pakistan***

Pakistan is faced with a multitude of conflicts that have different localised and regional causes. The actual causes, however, exist at the national level with poor governance, unstable political environment, weak democratic institutions and continuing and increasing polarisation in the provinces and different ethnic and minority groups. A multidisciplinary study, done in five regions of the country, i.e. FATA, PATA, Khyber Pakhtunkhwa, Balochistan and Sindh, looked into the social, demographic and economic aspects of conflict in Pakistan. The estimation of the cost of conflict in the study is human centric and focuses on both direct and indirect costs. Conflicts not only hamper the ongoing development activities but also pull the nation backward. The cost of recovering from the losses is very high and takes a long time. There is a pressing need to develop institutions that focus resources on conflict related issues. The huge cost of conflict highlights the need for policy interventions to mitigate the causes of these conflicts whose consequences can be wide ranging, including human displacement, infrastructure destruction, loss of employment/income, and above all loss of life.

Mustafa, Usman, G. M. Arif, and Soofia Mumtaz (2010) *Economic Cost of Conflict and its Socio Demographic Causes and Implications for Pakistan*. PIDE, (unpublished).

#### **IV. TEACHING**

True to PIDE's motto "Spirit of Free Inquiry", the teaching programme at PIDE is driven by a culture of discovery and a spirit of discourse and debate. Our graduates benefit from the teaching which is embedded in a deep rooted research culture, giving them an edge over graduates from other universities. As a research-intensive teaching environment, PIDE offers more to its students. These incentives include: the possibility to work with researchers of national and international repute; having access to first-class library services; and opportunities to interact with professionals at big forums—the annual conference of the PSDE being a prime example.

At present, PIDE has five academic departments offering degrees at three levels. The departments and the degrees offered by them are:

- (i) Department of Economics—PhD, MPhil and Masters
- (ii) Department of Business Studies
- (iii) Department of Environmental Economics—MS/MPhil
- (iv) Department of Population Sciences
- (v) Department of Econometrics and Statistics.

##### **(i) Department of Economics**

The Department of Economics is the leading teaching department of PIDE enjoying a world-class reputation. PIDE's greatest asset is its highly accomplished faculty with a majority holding PhDs from renowned universities around the world. The Faculty won international recognition during the year as according to June 2010 ranking by REPEC, seven of the top ten economists of Pakistan are based at PIDE. Over the years, the Department has witnessed a growing interest in its academic programmes: the total number of applicants increased from 464 in 2008 to 585 in 2010.

The Economics Department at PIDE has made major strides in developing its curricula in line with international standards. Besides core courses in economic theory and quantitative methods, the Department offers specialisation in a variety of fields including international trade and finance, industrial organisation, monetary economics, banking and finance, public finance, agricultural economics, and resource economics. These courses reflect the current state of knowledge and are taught by top ranking professionals in the relevant fields.

The PhD/MPhil programme in Economics at PIDE remains at the forefront of higher education in Pakistan. The programme offers high quality specialised training with emphasis on theoretical and empirical research. A unique feature of this programme is the active interaction of students with top level researchers that allows the students to develop their analytical skills under the supervision of leading experts.

PIDE is known for maintaining the highest academic standards and consequently our graduates remain in exceptionally high demand. Our graduates have been placed in international organisations including the IMF and the World Bank, Planning Commission, Ministry of Finance, academia and key positions in the private sector.

### PhD, MPhil and MSc Candidates

Degree	Students Admitted			Awarded degrees in 2008	To be Awarded degrees in 2009-10
	Year 2008	Year 2009	Year 2010		
PhD	05	04	03	10	04
MPhil	17	29	31	01	08
M.Sc.	33	38	46	–	40

### Courses Offered and Faculty

#### *MPhil/PhD in Economics*

<i>Semester Fall 2009</i>	
Microeconomic Theory I (E-600)	Dr Rehana Siddiqui
Macroeconomic Theory I (E-610)	Dr Waqar Masood Khan
Statistics for Economists (E-620)	Dr Muhammad Iqbal
Mathematics for Economists (E-630)	Dr Musleh ud Din
Econometric Methods II (E-641)	Dr Abdul Qayyum
Economics of Population (E-742)	Dr G. M. Arif
Topics in Microeconomic Theory (E-700)	Dr Musleh ud Din
Monetary Policy (E-721)	Dr Abdul Qayyum
International Economics (E-730)	Dr Zafar Mahmood
Applied Econometrics (E-770)	Dr Eatzaz Ahmad
Agricultural Policy (E-781)	Dr Munir Ahmad
<i>Semester Spring 2010</i>	
Microeconomic Theory II (E-601)	Dr Musleh ud Din
Macroeconomic Theory II (E-611)	Dr Waqar Masood
Econometrics Methods I (E-641)	Dr Eatzaz Ahmad
Development Economics (E-760)	Dr Rehana Siddiqui
Trade Policy (E-732)	Dr Zafar Mahmood
Financial Economics (E-722)	Dr Fazal Husain
Human Resource Development-I (E-740)	Dr Zafar Mueen Nasir
Agricultural Policy (E-781)	Dr Munir Ahmad
Industrial Economics (E-750)	Dr Ejaz Ghani
Monetary Economics (E-720)	Dr Abdul Qayyum
Resource Economics (E-782)	Dr Muhammad Iqbal
Public Finance (E-710)	Dr Attiya Y. Javid



***Masters in Economics***

<b><i>Semester Fall 2009</i></b>	
Microeconomic Theory I (E-501)	Dr Fazal Husain
Macroeconomic Theory I (E-505)	Dr Wasim Shahid Malik
Statistics for Economists (E-509)	Dr Zahid Asghar
Mathematics for Economists (E-512)	Dr M. Tariq Javed
History of Economic Thought (E-518)	Mir Annice Mahmood
International Economics (E-527)	Dr Ejaz Ghani
Research Methodology (E-530)	Dr Usman Mustafa
Development Economics (E-553)	Dr Sadia M. Malik
WTO, Globalisation & Economic Integration (E-557)	Ms. Anjum Assad Amin
Financial Economics (E-561)	Dr Attiya Y. Javid
Islamic Economics-Theory and Policy (E-569)	Mr Amanat Ali
<b><i>Semester Spring 2010</i></b>	
Management of the Pakistan Economy	Dr Rashid Amjad
Microeconomic Theory II (E-502)	Dr Najam us Saqib
Macroeconomic Theory II (E-506)	Dr Wasim Shahid Malik
Public Economics (E-524)	Dr Attiya Y. Javid
Econometrics (E-515)	Mr Muhammad Zakaria
Monetary Economics (E-521)	Mr Haider Ali
Labour Economics (E-571)	Dr Muhammad Irfan
Health Economics (E- )	Dr Sadia M. Malik
General Equilibrium and Welfare Economics (E-581)	Prof. Amanat Ali
Economics of Environment (E-577)	Mir Annice Mahmood
Managerial Economics (E-559)	Mr Ayaz Ahmad
International Finance (E-567)	Mr Muhammad Zakaria
Population Dynamics (E-575)	Mr M. Salman Sohail
Financial Institutions and Markets (E-563)	Mr Muhammad Ramzan

### PhD Dissertations Status

<b>Title: PhD Dissertation (in Progress)</b>	<b>Name of Candidates</b>	<b>Supervisor/ Co-supervisor</b>	<b>Status</b>
Does Fiscal Policy Matter? Evidence for Pakistan	Mahmood Khalid	Dr Eatzaz Ahmad Dr Rehana Siddiqui	Working on Dissertation
Trade Openness and Economic Growth: A Critical Analysis of Pakistan and other Developing Economies	Mirajul Haq	Dr Ejaz Ghani Dr Musleh ud Din	Working on Dissertation
Educational Mismatches: Monetary and Non-Monetary Consequences in Pakistan	Shujaat Farooq	Dr G. M. Arif Dr Abdul Qayyum	Working on Dissertation
Intellectual Property Rights, Technology Transfer and Economic Growth	Abdul Sattar	Dr Ejaz Ghani Dr Wasim Shahid Malik	Working on Dissertation
Climate Change and Health: A Case Study with Reference to Pakistan	Muhammad Tayyab	Dr Rehana Siddiqui Dr Eatzaz Ahmad	Working on Dissertation
Efficiency Wage Theories and Non-Monetary Motivational Strategies: An Experimental Approach	Saima Mahmood	Dr Asad Zaman Dr Rehana Siddiqui	Working on Dissertation
Genuine Saving and Sustainability Analysis of Pakistan Economy	Rehmat Ali	Dr Rehana Siddiqui Dr Muhammad Iqbal	Working on Dissertation
Spiritual Human Capital and its Relationship with Work life and Economic Wellbeing	Imran Haq Nawaz	Dr Rehana Siddiqui	Working on Dissertation
Housing Demand in Urban Areas of Pakistan	Ayaz Ahmad	Dr Rehana Siddiqui	Working on Dissertation
Analysis of the Effect of Policy Intervention in Agriculture Markets	M. Sarwar Zahid	Dr Munir Ahmad	Working on Dissertation
Performance of Export-Oriented Manufacturers in Pakistan: Evidence from Micro and Macro Level Data	Tariq Mahmood	Dr Musleh ud Din Dr Ejaz Ghani	Working on Dissertation
An Analysis of the Effects of Economic Reforms and Openness on Structure, Conduct and Performance of Agro-based Industries in Pakistan	Saeed Ahmed Sheikh	Dr Musleh ud Din Dr Ejaz Ghani	Working on Dissertation
The Impact Analysis of Pakistan's Financial Sector Reforms Using CGE Modelling	Saghir Pervaiz Ghauri	Dr Abdul Qayyum	Working on Dissertation
Three Essays on Monetary Policy and Exchange Rate	Muhammad Waheed	Dr Rehana Siddiqui	Submitted Dissertation to his Supervisor for review
–	Riffat Yasmeen	Dr Zafar Mahmood	Working on Research Proposal
–	Hafsa Hina	Dr Musleh ud Din	Course work completed, working on Research Proposal

Three Essays on Monetary Policy	Tasneem Alam	–	Working on Dissertation
–	Bushra Hassan	–	Opted for M.Phil Program
“Impact of Financial Sector Reforms on Banking Sector of Pakistan”	Samina Sabir	Dr Abdul Qayyum	Proposal defended, Working on Dissertation
–	Reema Hussain Kazmi	–	Opted for M.Phil Programme
–	Muhammad Shahid	–	Working on Dissertation
“Issues in the Design of Monetary Policy Rules for Pakistan Economy”	Ghulam Saghir	Dr Wasim Shahid Malik Dr Fazal Husain	Working on Research Proposal
–	Jabeen Tayyiba	–	Course Work completed
–	Nasir Iqbal	Dr. Musleh ud Din	Working on Research Proposal
–	Javeria Wahid	–	Working on Research Proposal
–	Kashif Munir	Dr Abdul Qayyum	Working on Research Proposal
–	Muhammad Irfan	–	Dropped
–	Zobia Bhatti	–	Course completed, working on Research Proposal
–	Lubna Naz	–	Course completed, working on Research Proposal
–	Ghulam Fatima Sharif	–	Course completed, working on Research Proposal
<b>MPhil in Economics</b>			
“Export Price Competitiveness in the Manufacturing Sector of Pakistan”	Uzma Zia	Dr Zafar Mahmood	MPhil Programme (completed)
“Aid Growth Nexus for Pakistan: Role of Macroeconomic Policies”	Muhammad Javid	Dr Abdul Qayyum	MPhil Programme (completed)
“Determinants of Intra-Industry Trade in Final and intermediate Goods between Pakistan and other SAARC Countries”	Adnan Akram	Dr Zafar Mahmood	Research Proposal defended
<b>MSc Thesis— Viva-voce Examination</b>			
“Twin Deficit: The Case of Pakistan”	Shahab Nawaz	Dr Wasim Shahid Malik	Thesis defended in Seminar
“Foreign Capital Inflow and its Impact on Economic Growth: Case Study of Pakistan”	Sayed Zafar ul Islam	Dr M. Arshad Khan	Thesis defended in Seminar

## **(ii) Department of Business Studies**

The focus of the MBA education at PIDE's Business Studies department is to create a class of management professionals equipped with latest skills needed in dynamic national and international organisations. The department is working on a three pillar strategy i.e. personality development, communication skills and knowledge acquisition. This strategy is aimed at helping students to secure jobs in reputed national and international organisations. Beside core courses, three specialisations are offered to the students to choose from. These include Marketing, Human Resource Management and Finance. It plans to expand its specialisation programme by including Supply Chain Management which is an emerging field. The following courses are offered in Fall and Spring semesters.

### **Fall 2009**

<b>Subject</b>	<b>Name of the Instructor</b>
<b>Semester 2</b>	
Bus511 Cost and Management Accounting	Mr Abdul Hai
Bus 503 Business Communications	Mr Ali Jafary
Bus 521 Managerial Economics	Dr Zafar Mueen Nasir
Bus 504 Business Math and Stat	Dr Tariq Javid
Bus 509 Marketing Management	Mr Usman Khalid
Bus 522 Human Resource Management	Mr Tahir Masud Khan
Bus 510 Financial Management	Mr Nauman Shafi
<b>Semester 4</b>	
Bus560 Corporate Finance	Dr Arshad Hasan
Bus 535 Strategic Management	Mr Khurshid Yousaf
Bus 559 Bank Management	Mr Dilawar Malik
Bus 532 Entrepreneurship	Mr Anser Ali Rajput
Bus 571 Change Management	Mr Tahir Masood
Bus 574 Human Recourse Development	Mr Hasan Rasul
Bus 505 Computer Application	Mr Mansoor Khan

### **Spring 2010**

<b>Subject</b>	<b>Teacher</b>
<b>Semester 1</b>	
Bus500 English Language Proficiency	Ms Saiqa Yasin and Ms Meena Gul
Bus 501 Business Economics	Dr Zafar Mueen Nasir
Bus 502 Principles of Management	Ms Ammara Saeed
Bus 504 Business Math and Stat	Dr Arshad Hasan
Bus 505 Computer Applications for Business	Mr Mansoor Zaib Khan
Bus 507 Financial Accounting	Mr Abdul Hai

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**Semester 3**

Bus514 Organisational Behaviour	Mr Tahir Masood Khan
Bus 515 Business Research Methods	Mr Sajid Bashir
Bus 535 Strategic Management	Mr Nadeem Khan
Bus 560 Corporate Finance	Mr Wassem Ullah
Bus 559 Bank Management	Mr Dilawar Malik
Bus 563 Financial Statement Analysis	Mr Nauman Shafi
Bus 576 Organisational Development	Mr Khurshid Yousaf
Bus 514 Leadership and Team Management	Mr Hasan Rasul
Bus 573 Performance Management	Ms Rohina Hayat
Bus 543 Strategic Marketing	Mr Anser Rajput
Bus 559 Consumer Behaviour	Mr Yasir Masood
Bus 563 Integrated Marketing Communication	Mr Usman Khalid

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Because of its emphasis on quality education, the Department arranges different activities related with specialisation such as industry visits, workshops, and guest speakers. Students not only get the first hand information on the working of different departments but also a chance to interact with management staff to understand the decision making process in the organisation. A number of such events were organised in the academic year 2009-10 including an industrial visit to the fan industry in Gujrat and pharmaceutical industry, Islamabad.



**Internship/Employment of MBA Students.**

The students of MBA are required to work 6 to 8 weeks as interns at some reputable organisation after completion of two semesters. They are also required to submit a written Internship/employment report in compliance with the approved format of this three credit hours activity. The purpose of internship is to provide the student with an opportunity to learn and practice various principles, theories and procedures being taught in class rooms. In addition, students practically experience the operations/working of the business organisations, coordination among different departments/sections and how different tasks are assigned to workers. The internship also helps students to know how performance of the workers is monitored and evaluated to achieve the overall goals of their organisations. In a broader perspective, internships provide students with invaluable work experience in their selected fields and in many cases lead directly to employment opportunities. Generally the students are expected to carry-out the SWOT analysis of the organisation and its marketing, HRM, Compensation, and performance management strategies.

In the year 2009-10, PIDE arranged internship in a number of reputable public and private sector organisations. These include State Bank of Pakistan, Security and Exchange Commission, National Telecommunication Corporation, National Highway Authority, Ministry of Textile, Askary Bank, Bank Alfalah, Zong Telecom, Mobilink Telecom, Marriott Hotel, Habib Bank Limited, United Bank Limited etc.

### **(iii) MS/MPhil Environmental Economics**

Keeping in view the need to build capacity and capability to teach and conduct research in economics of Environment, the PIDE started MS/MPhil Programmes in Environmental Economics. This course critically examines optimal solutions to environmental problems, economic valuation techniques and principles of ecological economics in order to develop understanding of the role of economics in environmental management.

In the first batch in Fall 2009, 21 students were admitted after test and interview. Currently 15, out of 18 students enrolled, have completed their course work. These students are currently working on their thesis proposals. In 2010-11, 21 students have been admitted, from 175 applicants, after the test and interview.

#### **COURSES 2009-2010**

<b>Course ID</b>	<b>Course Title</b>	<b>Teacher</b>
ENV 600	Economics of Environment and Natural Resources	Dr Muhammad Iqbal
ENV 605	Measurement and Valuation in Environmental Economics	Dr Rehana Siddiqui
ENV 610	Estimation Techniques for Environmental Valuation	Dr Wasim Shahid Malik
ENV 615	Sustainable Development and Economic Policy	Dr Usman Mustafa
ENV 620	Environmental Issues and Policies of Pakistan	Dr Usman Mustafa
ENV 630	Science and Environment	Dr Wasim Kayani
ENV 702	International Economics and Environment	Dr Zafar Mahmood
ENV 704	Agricultural Economics and Environment	Dr Munir Ahmed
ENV 708	Governance and Global Environmental Issues	Dr Shafqat Kakakhel
ENV 702	International Economics and Environment	Dr Zafar Mahmood
ENV 704	Agricultural Economics and Environment	Dr Munir Ahmed
ENV 708	Governance and Global Environmental Issues	Dr Shafqat Kakakhel
ENV 625	Economics of Climate Change	Dr Rehana Siddiqui

#### **(iv) Department of Population Sciences**

People are the building blocks of planning in any field and they are the focus of the PIDE's two years degree programme in Masters in Population Sciences (MPS). The programme offers students an in-depth understanding of the complexities of population processes, including fertility, family planning, morbidity, mortality, labour, migration, urbanisation, age-sex structure, population economics, family formation, and the relationship between such processes and the broader socio-economic context. The MPS programme, while maintaining its core of basic demographic description, includes new areas such as, reproductive health, HIV/AIDS, aging, demographic dividend, adolescence, gender and the environment. The MPS provides a balanced academic and professional training in theory and research.

The goal of the MPS programme is to produce social scientists, fully trained in their discipline, with broad knowledge in population sciences and specialised skills in statistical and demographic techniques, enabling them to undertake independent research on a wide range of population topics. It will also prepare students to take up careers in teaching, research, or in governmental or non-governmental organisations.

The Department also offers short courses around the needs of particular groups/individuals interested in enhancing their work performance and skill base without completing the whole degree programme.

#### **Students**

The number of applicants and selected students for the 2009-10 induction:

<i><b>Batch 2009-2011</b></i>	
Number of applicants	64
Number of selected students	14
Drop outs	2

#### **Faculty**

The PIDE's Population Sciences programme distinguishes itself by its commitment to collaboration across disciplinary and institutional boundaries. The Department boasts of having a highly qualified faculty with a varied educational and professional background. We have faculty members having degrees from universities of international repute, including Michigan University, Cornell University, and the Australian National University. While many of the faculty members are permanent PIDE staff members, there are others coming from the Population Council, the National Institute of Population Studies, and the Planning Commission.

*Degree offered: Masters in Population Sciences*

*Duration: 2 years, Semesters: 4, Credit Hours: 60*

Courses offered during the 2009-2010 academic year, along with the faculty:

<b>Semester</b>	<b>Course</b>	<b>Teacher</b>
<b><i>Fall 2009</i></b>		
Semester I	Migration and Urbanisation	Dr G M Arif
	Introduction to Population Sciences	Dr Naushin Mahmood
	Demographic Methods and Techniques-I	Dr Arshad Mahmood
	Research Methodology	Ms Rashida Haq
	Statistics for Social Sciences- I	Mr Shujaat Farooq
Semester II	Health Demography and Epidemiology	Dr Muhammad Irfan
	Population Policies, Programmes, Monitoring and Evaluation	Dr Tauseef Ahmed
	Research Essay	Dr Durr-e-Nayab
	Education and Labour	Dr Imtiaz Ahmed
	Data Analysis and Computer Applications	Ms Saima Bashir
<b><i>Spring 2010</i></b>		
Semester III	Economics of Population	Dr G M Arif
	Demographic Methods and Techniques-II	Dr Arshad Mahmood
	Gender, Class and Population	Dr Naushin Mahmood
	Statistics for Social Sciences- II	Mr Shujaat Farooq
	Population and Development	Ms Rashida Haq
Semester IV	Business Demography Thesis	Dr Durr-e-Nayab

#### **(v) Department of Econometrics and Statistics**

The MSc in Econometrics and Statistics at PIDE aims at providing advanced instructions and rigorous training in econometrics and the relevant statistical methods. These include basic econometric theory, applied econometrics, probability theory, statistical methods, sampling, time series analysis, financial econometrics and micro econometrics. There is an emphasis on the application of econometrics and statistics, through exercises and seminars, to policy issues and empirical questions.

The faculty of the Econometric and Statistics programme brings diverse interests and experiences to their classrooms. They are available to talk to and work with students to create a wonderful learning environment. In order to strengthen the faculty of the department, three regular teachers were inducted in January, 2010.

#### ***Programme Outline***

The Masters in Econometrics is a two-year programme, with two semesters each year. During the first two semesters the students take ten core courses, five in each semester. During the third and fourth semesters students are required to undertake three core and two optional



courses each. Students have the option of taking up masters' thesis in the final semester, working under the supervision of a research staff member of PIDE.

**Courses offered during 2009-2010:**

<b>Year I</b>	
<b>Semester I</b>	
ETS-501 Microeconomic Theory	Ms. Hafsa Hina
ETS-504 Macroeconomic Theory	Ms. Saba Anwar
ETS-515 Statistical Methods	Ms. Amena Urooj
ETS- 530 Mathematical Methods	Ms. Saima Bashir
ETS-510 Probability Theory I	Dr M. Aslam
<b>Semester II</b>	
ETS-511 Probability Theory II	Dr M. Aslam
ETS-516 Statistical Inference I	Ms. Amena Urooj
ETS-540 Basic Econometrics	Ms. Hafsa Hina
ETS-520 Sampling Techniques	Ms. Saima Bashir
ETS-533 Stochastic Processes	Mr Zamir Hussain
Optional Courses- Two	
<b>Year II</b>	
<b>Semester III</b>	
ETS-541 Econometrics Methods	Dr. M. Arshad Khan
ETS-517 Statistical Inference II	Dr. Javaid Shabbir
ETS-543 Time Series Econometrics I	Dr. Abdul Qayyum/ Mr. Muhammad Javaid
Optional Courses- two	
<b>Semester IV</b>	
ETS-544 Time Series Econometrics	Ms. Hafsa hina
ETS-522 Simulation Techniques	Mr. Zamir Hussain
ETS-546 Applied Financial Econometrics	Dr. Abdul Qayyum
<b>Optional Course</b>	
ETS-561 Baysian Econometrics	ETS-550 Statistical Packages
ETS-523 Official Statistics	ETS-555 Non-Parametric Statistics and Categorical Data
ETS-519 Multivariate Statistics	ETS-571 Panel Data Analysis I
ETS- 562 Micro-Econometrics	ETS-572 Panel Data Analysis II
ETS-552 Exploratory Data Analysis	ETS-599 Thesis

### *Students' Extra Curricular Activities*



Societies' Fair for the new students.



PIDE's Got Talent! A social evening at the boys hostel.



Students of Masters in Population Sciences attending conferences at Multan (left) and Islamabad (right).



Excursion trips to Banjosa by students of MBA (left) and Department of Econometrics and Statistics (right).

## V. TRAINING

The Training and Project Evaluation Division of PIDE is conducting specialised in-service Project Planning, Economic Analysis and tailor made training courses/workshops for development practitioners working in government, semi-government departments, autonomous development, and non-government organisations. Training increases knowledge, enhances skills, brings positive change in attitude and adds to attributes of individuals. It is a continuous process which is necessary for running any project or programme effectively and efficiently. Acquisition of these skills has proved to be advantageous in successfully promoting careers in government ministries, public enterprises, international organisations, and private corporations etc.

During 2009-10 PIDE organised six training courses in which 149 officers from different Federal and Provincial governments as well as semi-government departments and organisations participated. Besides these, a number of participants were from NGOs. In each training, substantial number of officers also got training within PIDE. The “Result Based Management” (RBM) is a way of describing a project in a logical way so that it is well designed and described objectively. RBM helps in evaluating and structuring the project clearly. This year, keeping the importance of RBM, PIDE organised two RBM trainings besides the regular “Project Preparation and Appraisal”. The RBM training aims at building the capacity of the government and non-government officials in project (i) formulation, (ii) implementation, (iii) monitoring, and iv) evaluation of government policies, plans, programmes and projects in all areas of development.

The importance of gender issues, especially gender equality for sustainable people-centred development, is well-accepted and it is widely recognised that gender inequalities create inefficiencies and hamper growth. Gender sensitisation is imperative. In this connection the Division organised one week “Gender Mainstreaming in Planning and Development” course. The objectives of the course were: to highlight the need for adopting the gender in development approach; to identify gender issues in the project and data collection cycle; to identify strategies for mainstreaming gender in data generation, interpretation and utilisation; to understand the gender sensitive policy and indicators and to ensure that gender is meaningfully integrated in the preparation of PC-1.

One week special training was also held for the enumerators of PIDE/World bank joint study entitled “Pakistan Panel Household Survey”. The training was very important and significant because it not only equipped the enumerators with the field tools and techniques but also acquainted them with the household’s questionnaires.

Communication is one of the most important skills anyone can have, in business and in life. We will be happier and more productive if we can improve our ability to communicate. Keeping in view the importance of effective communication, PIDE organised one week training course on “Effective Communication Skills”. The basic purpose of this course is to develop the presentation skills of the participants so that they can successfully plan and present all aspects of development projects. This expertise will be particularly useful to participants directly involved in seeking finance and approval of their projects. A number of participants belonging to government as well as non- government organisations participated in the course.



The list of the training courses organised is presented in the following Table:

**Training Courses Conducted**  
(July 2009 – June 2010)

No.	Title	Participants
1	One week “Result Based Management” (from June 15-19, 2009)	12
2.	One week “Gender Mainstreaming in Planning and Development” (from August 17-21, 2009)	14
3.	One-week “Result Based Management” (from November 16-21 2009)	13
4.	Two weeks “Project Preparation and Appraisal” from February 15-27, 2010	36
5.	One week “Effective Communication Skills” (from April 12-17, 2010)	20
6	One week “Pakistan Panel Household Survey” Field Training (from May 17-23, 2010)	54



A training course underway.



Participants of a training course.

## VI. PIDE'S CHARTER

This was a landmark year in the history of PIDE as assent was accorded to its charter by President Asif Ali Zardari at the Aiwan-e-Sadr on April 12, 2010. It granted PIDE the status of a specialised degree awarding institution in major fields of economics, business and related disciplines.

Pakistan Institute of Development Economics (PIDE) Bill– 2010 was passed by the National Assembly and the Senate on January 18 and March 24, respectively. It became a law after the President formally gave his assent to it. The signing ceremony was attended among others by the Deputy Speaker, National Assembly, Mr. Faisal Karim Kundi, Federal Education Minister, Sardar Aseff Ahmed Ali, Deputy Chairman, Planning Commission, Dr Ishfaq Ahmad, Minister of State, parliamentarians and leading economists and academicians.

Addressing the gathering on the occasion, the President said that signing the PIDE Bill into a law was recognition of the role played by PIDE and the confidence of the Government in the capabilities of the institution to produce internationally renowned and leading economists. The President said that there was a great need for replenishing the human resources of the country with highly trained economists in the public and private sectors. He was optimistic that the passage of the Bill would enable PIDE to produce quality PhDs, MPhils and Masters in economics and business studies that would help meet this requirement.



President Asif Ali Zardari while signing the PIDE Charter 2010, at the Aiwan-e-Sadr, Islamabad.



The Vice Chancellor, PIDE, addressing the gathering at the signing ceremony of the PIDE Charter 2010, at the Aiwan-e-Sadr.

## VII. PAKISTAN SOCIETY OF DEVELOPMENT ECONOMISTS (PSDE)



Dr Rashid Amjad, Vice-Chancellor, PIDE, addressing the Inaugural Session of the Silver Jubilee AGM and Conference of the PSDE.

The Silver Jubilee Annual General Meeting and Conference of the Pakistan Society of Development Economists was held on March 16-18, 2010 at the Marriot, Islamabad. The theme of the conference was **“Investing in People”** which is also the main focused area of the 10<sup>th</sup> Five Year Plan. Syed Naveed Qamar, Federal Minister for Petroleum and Natural Resources delivered the inaugural address while Dr Rashid Amjad, President, Pakistan Society of Development Economics and Vice Chancellor, Pakistan Institute of Development Economics delivered the Presidential speech on the main theme of the conference. The keynote address was given by Dr Ishfaq Ahmad, Deputy Chairman, Planning Commission, and Chancellor, PIDE.

Professor Hirashima Shigemochi, Professor Emeritus Meiji Gakuin University Japan delivered the prestigious Allama Iqbal Lecture on **“Growth-Poverty Linkage and Income-Asset Disparity: Evidence from Pakistan and India”** while Dr John Casterline Lazarus, Professor in Population Studies, Ohio State University USA, delivered the Mahboob Ul Haq Memorial Lecture on **“Demographic Transition: A Fresh Assessment”**. The speaker for the Gustav Ranis Lecture during the Silver Jubilee Conference was Dr Robin Burgess, Professor of Economics, International Growth Centre, London School of Economics, UK, who lectured on **“Weather and Death: Public Policy Challenges for South Asia”**. The prestigious Quaid-i-Azam Lecture was delivered by Dr Mohsin Khan, Senior Fellow, Peterson Institute for International Economics, on **“The Design and Conduct of Monetary Policy: Lessons for Developing Countries”**.



Three panel discussions were also organised during the Silver Jubilee Conference on the topics of “Education System in Pakistan: Lessons learned and the way forward”, “Remittances and Economy”, and “Conflicts, Security and Development”. The nine Technical Sessions of the Conference, where 35 papers were presented and discussed, addressed important issues including Governance, Growth and Social Sector, Labour and Skill Development, Pricing Mechanism, Health and Education, Poverty and Inequality, Agricultural Competitiveness, Aid, Investment and Growth, Trade Industry and Human Capital and Fiscal Policy.

The PSDE Silver Jubilee Conference provided an opportunity to its members, civil society, students, social scientists and policy makers to discuss and find the solution for the critical and current economic issues facing the economy. PIDE organised this conference with the financial assistance from the UK Department of International Development (DAFID), Higher Education Commission, Pakistan, and Friedrich Ebert Stiftung (FES).



### VIII. NURTURING MINDS SEMINAR SERIES

The weekly “nurturing minds” seminar series, where scholars from PIDE and other national and international organisations (universities) present their research findings, continued in 2009/10. The comments and discussions generated during the seminars not only helped improve the presented work but also played a motivational role for the young researchers of PIDE. Some recent topics discussed in these seminars were:

- (1) “Pass-through of Change in Policy Interest Rate to Market Rates” by M. Idrees Khawaja and Sajawal Khan, PIDE on August 5, 2009 at PIDE.
- (2) “Price Setting Behaviour of Pakistan Firms: Evidence based on Four Industrial Cities of Punjab” by Waseem Shahid Malik, PIDE on August 20, 2009 at PIDE.
- (3) “Corporate Governance in Pakistan” by Attiya Yasmin Javid and Robina Iqbal, PIDE on August 20, 2009 at PIDE.
- (4) “Working to Improve Price Indices Development in Pakistan” by Mahmood Khalid and Zahid Asghar, PIDE on August 20, 2009 at PIDE.
- (5) “Assessment of Poverty Level in Sargodha Region” by Masood Sarwar Awan and Nasir Iqbal, PIDE on August 20, 2009 at PIDE.
- (6) “Factors Determining Public Demand for Safe Drinking Water: A Case Study of District Peshawar” by Iftikhar Ahmad, Miraj ul Haq and Abdul Sattar, PIDE on August 20, 2009 at PIDE.



- (7) “Impact of Financial Liberalisation and De-regulation on Banking Sector in Pakistan” by Kalbe Abbas and Manzoor Hussain Malik, PIDE on August 20, 2009 at PIDE.
- (8) “Rural to Urban Migration in Pakistan: The Gender Perspective” by Shahnaz Hamid, PIDE on September 2, 2009 at PIDE.
- (9) “Food Prices in Pakistan” by Hina Ehsan, PIDE on September 8, 2009 at PIDE.



- (10) “Capital Inflows, Inflation, Sterilisation and Exchange Rate Volatility: An Investigation for Linear and Non Linear Causal Linkages” by Mr. Abdul Rashid, Abida Ellahi, and Fazal Hussain, PIDE on September 11, 2009 at PIDE.
- (11) “Algebraic Representation of Social Capital Matrix” by Tariq Shah, Syed Akhter Hussain Shah and Eatzaz Ahmed, PIDE on January 19, 2010 at PIDE.
- (12) “Performance of Micro Finance: The Role of Subsidies” by Dr. Ahmad Nawaz, PIDE on February 3, 2010 at PIDE.
- (13) “From Boom to Bust and Back Again? Economic Growth in Pakistan 1951 to 2009” by Dr. Matthew McCartney, Lecturer in Economic (South Asia), School of Oriental and African Studies, University of London, Russell Square, London on April 20, 2010 at PIDE.
- (14) “Production of Thermoelectric Power from Solid Waste of Some Educational Institutions of Lahore” by Dr. Mohammad Rafiq Khan, Prof. of Environmental Sciences, Lahore School of Economics, Lahore on May 5, 2010 at PIDE.
- (15) “Poverty, Political Freedom, and the Roots of Terrorism: a Reappraisal” by Dr. Javed Younas; Assistant Professor, American University of Sharjah, Sharjah, UAE, on May 25, 2010 at PIDE.
- (16) “The Size of Informal Economy in Pakistan” by Dr. Muhammad Nadim Hanif, Senior Economist, Research Department, State Bank of Pakistan, Karachi on June 14, 2010 at PIDE.
- (17) “An Empirical Investigation of the Link Between Human Deprivation, Landlessness and Violent Conflict in Pakistan” by Dr. Sadia Mariam Malik, Visiting Faculty, PIDE on June 16, 2010 at PIDE.
- (18) “Estimating the Contributions of Growth and Redistributions Towards Changes in Poverty in Pakistan” by Dr. Ahmed Raza Cheema; Department of Economics, University of Sargodha on June 23, 2010 at PIDE.
- (19) “Gender and Disasters: A Gender Analysis of Reconstruction Policies” by Ms. Amara Saeed, Associate Faculty member, PIDE on July 7, 2010 at PIDE.
- (20) “Macroeconometric Model of Pakistan’s Economy” by Dr. Muhammad Arshad Khan, PIDE on July 20, 2010 at PIDE.
- (21) “The Relationship between Federal Government Revenue and Expenditure” by Fazal Husain and Muhammad Ali Qasim, PIDE on Wednesday July 21, 2010 at PIDE.
- (22) “Optimal Taxation in Presence of Sunk Cost and Subsistence Expenditure” by Saif Khan, London School of Economics and Sajawal Khan, State Bank of Pakistan on July 29, 2010 at PIDE.

## **IX. INTERNATIONAL NETWORKS AND CONFERENCES**

PIDE is an active member of many international professional networks. These include the Global Development Network (GDN), the South Asia Network of Economic Research Institutes (SANEI) and the International Growth Centre (IGC). Up till October, 2009, PIDE was the home of SANEI with its secretariat based at the Institute for 3 years. PIDE was also hosting the South Asian window for the GDN during this duration.

PIDE also became a member of the International Growth Centre (IGC) during the year 2009-2010. Funded by DFID and IGC, it brings together multi-disciplinary teams of experts and practitioners from around the globe to help analyse growth prospects, prioritise growth strategies and create an environment for sustainable growth. The IGC also manages and conducts new research on growth, including specific research on major growth challenges facing the poorest countries.

Participation in international conferences is a good way of disseminating and gaining ideas. PIDE researchers participated in international forums during the year 2009-2010, presenting their research and holding discussions and consultations.. Following is a list of PIDE staff members who participated in international conferences and workshops during the year.

- (1) Mr Faheem Jehangir Khan, Research Economist, participated in the training on “Marginal Budgeting for Bottlenecks” at Manila, Philippines from July 05 to 09, 2009.
- (2) Dr Durre Nayab, Chief of Research, participated in the training on “Marginal Budgeting for Bottlenecks” at Manila, Philippines from July 05 to 09, 2009.
- (3) Dr Ghulam Muhammad Arif, participated in the Workshop on “Regional Consultative Process on Labour Migration in South Asia” at Kathmandu, Nepal on July 27, 2009.
- (4) Dr Ejaz Ghani, Chief of Research, participated in the Asian Regional Meeting on “Information Policy Responses to the Global Food Crises” at New Dehli, India on July 30 and 31, 2009.
- (5) Dr Musleh ud Din, Chief of Research, visited the following Universities:-
  - (a) University of California, USA from August 03 to 09, 2009.
  - (b) Stanford University, USA from August 10 to 16, 2009.
  - (c) University of Michigan, USA from August 24 to 30, 2009; and
  - (d) The John Hopkins University, USA from August 31 to September 06, 2009.
- (6) Dr Rehana Siddiqui, Joint Director, participated as a Resource Person in the “Environmental Economics and Policy-Research and Writing Workshop” at Kathmandu, Nepal, from August 26 to 31, 2009.
- (7) Mr Nasir Iqbal, Staff Economist, participated in the Meeting of the “Financial Crisis in the Gulf and its Impact on South Asian Migrant Workers” at Kathmandu, Nepal on September, 2009.
- (8) Mr Usman Qadir, Research Economist participated in a high-level Conference on “The Impact of the Global Economic Slowdown on Poverty and Sustainable Development in Asia and the Pacific” from September 28 to 30 2009 in Hanoi, Vietnam.

- (9) Dr Durre Nayab, Chief of Research, presented a paper entitled “Who Marries Whom in Pakistan”? Role of Education in Marriage Timing and Spouse Selection” from September 27 to October 04, 2009 at Marrakech, Morocco.
- (10) Dr Rashid Amjad, Vice-Chancellor, PIDE participated the “Fourth Meeting of RETA 6417: Supporting Network of Research Institutes and Think Tanks in South Asia Phase-II” at Singapore on October 26 and 27, 2009.
- (11) Dr Zafar Mueen Nasir, Chief of Research, participated in the “Fourth Meeting of RETA 6417: Supporting Network of Research Institutes and Think Tanks in South Asia Phase-II” at Singapore on October 26 and 27, 2009.
- (12) Dr Musleh ud Din, Joint Director, participated in the “Fourth Meeting of RETA 6417: Supporting Network of Research Institutes and Think Tanks in South Asia Phase-II” at Singapore on October 26 and 27, 2009.
- (13) Dr Rehana Siddiqui, Joint Director, participated in the Meeting of the Governing Council of International Institute for Applied Systems Analysis (IIASA), Luxembourg, Austria on November 2 and 3, 2009.
- (14) Ms. Rizwana Siddiqui, Senior Research Economist, participated in the Regional Brain Storming Session on “Migration, Remittances and Development” Colombo, Sri Lanka on November 27, 2009.
- (15) Dr Musleh-ud Din, Chief of Research, participated in the “Fifth Meeting of RETA 6417: Supporting Network of Research Institutes and Think Tanks in South Asia Phase-II” at Dhaka, Bangladesh on December 03 and 04, 2009.
- (16) Dr Zafar Mueen Nasir, Chief of Research, participated in the “Fifth Meeting of RETA 6417: Supporting Network of Research Institutes and Think Tanks in South Asia Phase-II” at Dhaka, Bangladesh on December 03 and 04, 2009.
- (17) Dr Ejaz Ghani, Chief of Research, participated in the “Fifth Meeting of RETA 6417: Supporting Network of Research Institutes and Think Tanks in South Asia Phase-II” at Dhaka, Bangladesh on December 03 and 04, 2009.
- (18) Dr Ghulam Muhammad Arif, Joint Director, participated in the Meeting of the Steering Committee of the South Asia Network of Economic Research Institutes (SANEI) in Dhaka, Bangladesh on December 26, 2009.
- (19) Dr Rashid Amjad, Vice-Chancellor, participated in the “GDN’s Eleventh Annual Global Development Conference in Prague, Czech Republic” from January 12 to 19, 2010.
- (20) Dr Musleh ud Din, Joint Director, participated in the “GDN’s Eleventh Annual Global Development Conference in Prague, Czech Republic” from January 12 to 19, 2010.
- (21) Dr Soofia Mumtaz, Chief of Research, participated in the “GDN’s Eleventh Annual Global Development Conference in Prague, Czech Republic” from January 12 to 19, 2010.
- (22) Dr Zafar Mueeen Nasir, Chief of Research, participated in the “GDN’s Eleventh Annual Global Development Conference in Prague, Czech Republic” from January 12 to 19, 2010.

- (23) Dr Ahmad Nawaz, Research Economist, participated in the Conference on “Institutional and Technological Environment in Microfinance” in New Delhi, India from January 07 and 08, 2010.
- (24) Dr Usman Mustafa, Chief, Training Programme, participated in the “Regional Economic Cooperation in South Asia: Potential for Joint Ventures and Investment” in Dhaka, Bangladesh on January 18, 2010.
- (25) Dr Zafar Mueeen Nasir, Chief of Research, participated in the Conference on “Advancing Economic Integration in South and East Asia” in Canberra, Australia from February 11 and 12, 2010.
- (26) Dr Rehana Siddiqui, Joint Director, participated in the 10<sup>th</sup> Annual Conference of the South Asia Network of Economic Research Institute (SANEI) in Dhaka, Bangladesh on March 30 and 31, 2010.
- (27) Dr Musleh ud Din, Joint Director, participated in the 3<sup>rd</sup> Partner Conference in the Framework of the Training and Dialogue Programme “Managing Global Governance” in the Federal Republic of Germany from April 12 to 19, 2010.
- (28) Dr Zafar Mueen Nasir, Chief of Research, participated as Speaker and made presentation at Working Session-I “Cost of Non-Cooperation in South Asia” and views on “Liberalisation and Counter Terrorism: Trade off and Choices” in the Roundtable on South Asia Free Trade Area (SAFTA) in Kathmandu, Nepal on April 20 and 21, 2010.
- (29) Dr Musleh ud Din, Joint Director, participated as Expert in the Trade Policy Review Session under the ECO-PIDE Study Project on “Trading Patterns in the ECO region” at Tehran, Islamic Republic of Iran, from June 11 to 15, 2010 followed by a meeting at Ankara, Turkey from June 16 to 21, 2010.
- (30) Dr Zafar Mueen Nasir, Chief of Research, participated as Expert in the Trade Policy Review Session under the ECO-PIDE Study Project on “Trading Patterns in the ECO region” at Tehran, Islamic Republic of Iran, from June 11 to 15, 2010 followed by a meeting at Ankara, Turkey from June 16 to 21, 2010.
- (31) Dr Ejaz Ghani, Chief of Research, participated as Expert in the Trade Policy Review Session under the ECO-PIDE Study Project on “Trading Patterns in the ECO region” at Tehran, Islamic Republic of Iran, from June 11 to 15, 2010 followed by a meeting at Ankara, Turkey from June 16 to 21, 2010.
- (32) Dr Zafar Mahmood, Foreign Professor, participated in the Regional Consultation Seminar on “South Asian Positions in the WTO Doha Round (South Asian Forum for International Trade, Phase-III) in Colombo, Sri Lanka on June 18, 2010.

## **X. PUBLICATIONS**

The Publications Division is an in-house production hub having the capacity to finalise all publishable material before sending it to the press. The Division takes a lead role in bringing out various books, research reports, newsletters, and printed material for seminars and conferences of the Pakistan Society of Development Economics. Distribution of the publications nationally as

well as internationally is also among the core tasks of the Division which provides it an opportunity to liaise with various international research organisations and academia.

The layout and designing process of all publications including the flagship publication of PIDE namely *The Pakistan Development Review (PDR)* is also done by the Publications Division. The Division closely coordinates with the Editor's office and assists the Permanent Editorial Committee of the *PDR* in the whole process from submission to refereeing.



Some of the research published during the year 2009-10 is mentioned below:

### PIDE Working Papers

- (1) **PIDE Working Papers 2010: 56** “Rural to Urban Migration in Pakistan: The Gender Perspective” by Shahnaz Hamid (2010)
- (2) **PIDE Working Papers 2010: 57** “Corporate Governance in Pakistan: Corporate Valuation, Ownership and Financing” by Attiya Y. Javid and Robina Iqbal (2010)
- (3) **PIDE Working Papers 2010: 58** “Factors Determining Public Demand for Safe Drinking Water (A Case Study of District Peshawar)” by Iftikhar Ahmad, Miraj ul Haq and Abdul Sattar (2010)

- (4) **PIDE Working Papers 2010: 59** “Analysing the Terms of Trade Effect for Pakistan” by Nishat Fatima (2010)
- (5) **PIDE Working Papers 2010: 60** “Determinants of Urban Poverty: The Case of Medium Sized City of Pakistan” by Masood Sarwar Awan and Nasir Iqbal (2010)
- (6) **PIDE Working Papers 2010: 61** “Algebraic Representation of Social Capital Matrix” by Tariq Shah, Syed Akhter Hussain Shah, and Eatzaz Ahmed (2010)
- (7) **PIDE Working Papers 2010: 62** “Working to Improve Price Indices Development in Pakistan” by Mahmood Khalid and Zahid Asghar (2010)
- (8) **PIDE Working Papers 2010:63** “Capital Inflow, Inflation and Exchange Rate Volatility: An Investigation for Linear and Non-linear Causal Linkages” by Abdul Rashid and Fazal Husain (2010)
- (9) **PIDE Working Papers 2010:64** “Impact of Financial Liberalisation and Deregulation on Banking Sector in Pakistan” by Kalbe Abbas and Manzoor Hussain Malik (2010)
- (10) **PIDE Working Papers 2010: 65** “Price Setting Behaviour of Pakistani Firms: Evidence from Four Industrial Cities of Punjab” by Wasim Shahid Malik, Ahsan ul Haq Satti and Ghulam Saghir (2010)

#### **Books**

- (1) New Initiatives of Planning Commission “***Doing Things Better: Doing Things Differently***” by Sardar Aseff Ahmad Ali December (2009)
- (2) ***PIDE -- An Introduction*** (2010) Ninth Edition
- (3) PIDE Monograph ***Pension System Reforms for Pakistan: Current Situation and Future Prospects*** by Umaima Arif and Eatzaz Ahmed (2010)

#### **News Letters**

- (1) Newsletter “***Macroeconomic Brief***” No. 1 by Lubna Hasan and Musleh ud Din January (2010)
- (2) Newsletter “***PIDE-Inflation Expectations Survey***” Vol. 2, No.1 by Abdul Qayyum, Muhammad Javed and Kashif Munir (2010)

#### **Miscellaneous**

All literature and material including Brochures, Invitation Cards, Reports, Programme etc. for the 25th Annual General Meeting and Conference of the Pakistan Society of Development Economists (16<sup>th</sup> March, 2010 to 18<sup>th</sup> March, 2010).

## **XI. LIBRARY AND DOCUMENTATION**

The Library and Documentation Division possesses a medium-size specialised library. The staff of the library extends all possible help to serve the needs of students, teachers and research staff of the Institute. The library has adopted the UNESCO based package of CDS/ISIS software for computerisation of library services. All documents in the database can be retrieved by Author, Title, Subject and Call No of books. Free text search is also possible. The areas of interest for collection and development are socio-economic development of South Asia in general and Pakistan in particular. Since the Institute also provides higher education in various disciplines, therefore the library acquires books on Agriculture, Economics, Environmental Economics, Management Sciences, Population Studies and Anthropology so as to meet the needs of students.



Books are generally purchased, however the library also receives free books from the World Bank, Asian Development Bank, International Development Research Centre (IDRC), Canada, International Labour Office (ILO), Population Council and the United Nations. The library book collection has grown to 36259 volumes of books, whereas the number of total computer records stands at 50424. It includes details about books, periodical articles and research reports. Twenty-five scholarly foreign journals have been subscribed regularly. Apart from this, nearly 100 journals are being received in the library either on exchange with the Pakistan Development Review or complimentary basis. This includes 29-Pakistani journals. The annual intake is about 400-books and 325 research documents.



The numerical strength of other reading materials is as under:

CD Databases	45 (Socio-economic data)
Digital Library	2500 (Full text documents)
Microfiche	6200 (Indian census prior to 1947)
Newspapers	10

Online access to JSTOR has been provided by Higher Education Commission, Islamabad. On the average 30 books are lent out on Inter-Library Loan basis whereas nearly 350 articles of journals are provided to various institutions in the vicinity of Rawalpindi and Islamabad under Resource-Sharing among Libraries. As part of the Current Awareness Programme, the library produces a quarterly bulletin, namely, PIDE Library Bulletin, and current and retrospective Records. This keeps the users aware of the available literature in their field of interest.

## **XII. INFORMATION AND COMMUNICATION**

The ICT Division made significant progress in various emerging fields of information technology during the year 2009-10. It provided all possible research facilities to the members of the Institute by adopting the latest developments in the field. Currently, the institute utilises full internet bandwidth of 8 Mbps provided by the HEC under *PERN project phase-I*. In order to economise on resources, file and printer sharing were made possible through networking. Also, the data bank was strengthened by adding more data sets.

### ***Acquisition of New Datasets***

With the addition of three more data sets (LFS 2008-09, PSLM 2007-08, PDS 2005) during the year under report, the data bank currently consists of 60 data sets. The major data sets include Household Income Expenditure Survey (1990-91 to 1996-97), The Labour Force Survey (1990-91 to 2008-09), the Pakistan Integrated Household Survey (1990-91 to 2001-02), the Pakistan Social and Living Standards Measurement Survey (2004-05 to 2007-08), the Micro Impact of Macro Adjustment Policies (1998-99 to 2001-02 panel data), the Pakistan Rural Household Survey (2001 to 2004 panel data), the Nutrition Survey 2001, the Multiple Indicator Cluster Survey Punjab (2003 and 2008), NWFP (2001-02) and Balochistan (2003-04) and Time Use Survey 2008.

The ICT division assisted in conducting field surveys undertaken during 2009-10 by developing computer programmes/applications for data entry, data cleaning and preparing work files for survey data. The surveys worked on by the ICT Division include the Household Survey of Overseas Migration and Remittance, 2009, and Sustainable Livelihood in the *Barani* Area Project and Pakistan Poverty Households Survey 2010 (PPHS phase III). The data entry work of the later survey was completed in the field.

The Division has completed the first phase of the Information System of the PIDE employees and entry of information of the employees. Designing of the second phase of Personal Information system is in progress. The Division also contributed to improving the accounting system of PIDE by incorporating the payroll additions and updating made from time to time. The division also extended IT services to PIDE students residing at the hostels.

Articles published in *The Pakistan Development Review* (PDR) from 1989-2009 are now part of the REPEC website. About 160 PDR articles were uploaded on the REPEC website (<http://econpapers.repec.org/article/pidjournal/>) during the current year raising the total number of uploaded PDR articles to 1660. This placed PIDE at the top of the ranking list of economic institutes in the country.





Server Room.



Computer Laboratory.

In order to economise on resources, as well as for the convenience of users, soft copies of the reading material were prepared on CDs for distribution among the participants of various training courses and the 25<sup>th</sup> Annual General Meetings of the PSDE. The Division also prepared several presentations for the Senate, the Syndicate, and the PSDE meetings.

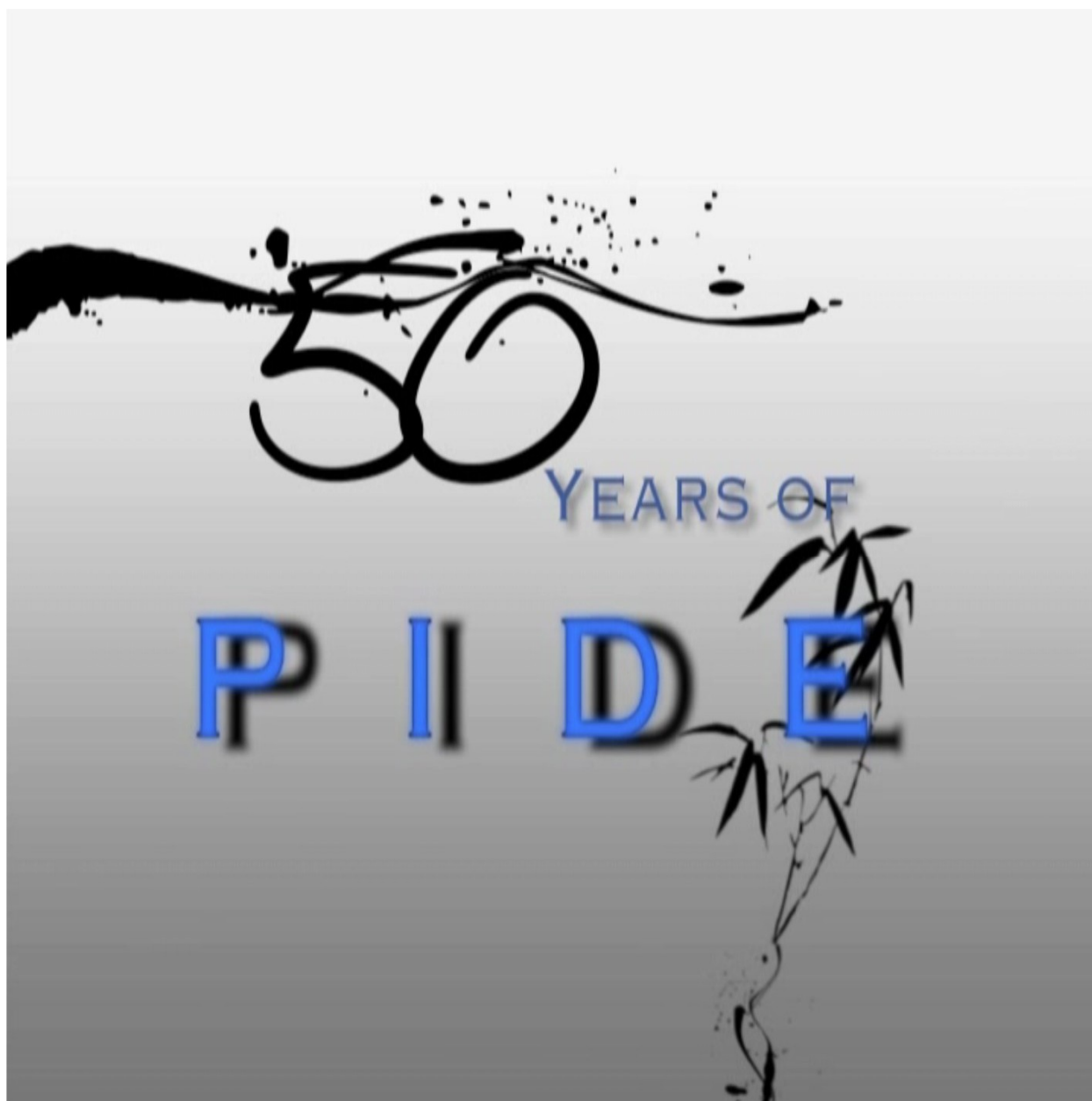
Other support provided by the Division include provision of multimedia projectors during lectures and training workshops, online application forms for admissions, online examination system, and preparation of student ID cards and security cards. During 2009-10 about 250 students ID cards, 700 security cards for staff and 160 new e-mail accounts and new user accounts were created and maintained. PIDE website has been updated and maintained with latest information and materials during this year. Likewise, the PSDE website was updated and maintained. Contributions were also made towards graphic designing (conference banners, PIDE logo and degrees).

To update their knowledge and skills, ICT staff frequently attends courses and trainings. The following training /certificate courses were attended by the ICT staff during the year 2009-2010:

- Effective Communication Skill
- Why EPR Project Fail
- Certification of Microsoft Application Development Foundation
- Object Oriented Analysis and Design
- Effective Communication Skills
- Introduction to Project Management PMP Certification Course.

New hardware was also added to the stock at PIDE during the year 2009-10. It includes:

- HP Server DL380G6 and HP server Rack & Cisco 2600 Series Router to increase the data storing capacity (from 144 GB to 1200 GB) and LAN load balancing.
- Six laptops and six printers under PPHS project phase-III for facilitating field data entry
- Three laptops for HEC scholars in the PhD Programme.
- Four Wireless Access Points for Library, Admin, and Research wing to accommodate more staff and provide internet and intranet facilities.



A 15-minute documentary (DVD) available from The PIDE Archives Committee