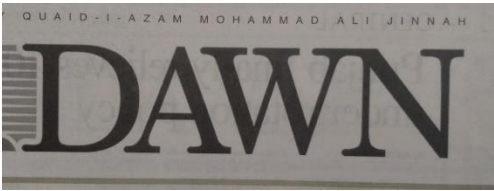


Media Coverage November 26th (After Conference)



NOVEMBER 26, 2021

METROPOLITAN 15

Technical education vital for economic growth, says president

Dr Arif Alvi insists international firms keen to invest in Pakistan

PESHAWAR: President Dr Arif Alvi here on Wednesday said that promotion of technical and virtual online education was imperative for sustainable economic growth and development besides taking full advantage of abundant employment opportunities in local market and abroad.

Addressing as chief guest the 35th annual general meeting and conference of Pakistan Institute of Development Economics titled here at Institute of Management Sciences (IMS) Hayatabad, he said that the existing scenarios of international, regional and local markets demanded speedy progress in fields of IT, science and technology and contemporary virtual online education.

"We have to focus on development of human resource and equip our youth with required skills to fully explore domestic and international markets,"

said Mr Alvi. He added that international companies were keen to invest in different sectors including IT in Pakistan and skilful human resources were needed to cater to the investors' demands.

He said that the country had the potential to achieve all economic goals by adopting innovative approach and broadening of vision besides a paradigm shift in educational system.

He said that Prime Minister Imran Khan's action and foresightness during Covid-19 pandemic was globally appreciated.

He added government's policy of smart lockdown not only protected millions of poor people from hunger and starvation but significantly reduced the impact of the pandemic on the country's economy.

"Despite criticism, we did not close mosques and allowed worshippers to fulfil their religious obligations during Covid-19," said the president. He added SOPs policy of government proved effective and highly productive.

He said that monetary gains should not be prioritised in each and every situation rather humani-

PRESIDENT Dr Arif Alvi addresses a conference organised by the Pakistan Institute of Development Economics in Peshawar on Thursday. — APP

tarian aspects of life should also be considered to help out poor people.

He said that socioeconomic imbalance and unjust distribution of wealth were major reasons of poverty in developing countries that could be addressed by promoting equality, justice and merit

in the society.

"We need to identify global and regional market trends and invest accordingly for maximum capital," said the president. He urged the entrepreneurs and businessmen of the country to utilise IT platforms for exploring new markets worldwide. He said that cyber security emerged as a new challenge that could be tackled by imparting the youth with modern IT education.

He said that information technology changed global dynamics and the most appropriate choice for them was to prepare a generation that was well-equipped in knowledge of artificial intelligence and cyber security.

The president said that peace in Afghanistan was vital for Pakistan. He said that investors and businessmen of both countries would be largely benefited from peace in Afghanistan. — APP

PSDE conference: youth asked to stick to hope, perseverance

Bureau report

Management Sciences (IM-Sciences).

PESHAWAR: Minister for Finance Taimur Khan Jhagra on Thursday urged the youth to stick to the principles of ambition, hope, and perseverance.

He was addressing the 35th AGM and Conference of the Pakistan Society of Development Economists (PSDE) on "Opportunities to Excel: Now & the Future," which was hosted by the Pakistan Institute of Development Economics (PIDE), in collaboration with the Institute of

"There will be disappointments along the way, but one must never lose hope. Never compromise on principles. This is how individuals, communities and nations succeed. Moreover, change is inevitable, and we must crack open the doors that resist any positive change," he added.

He added that those reforms initiated by the government in the province reduced inefficient resource allocations by slashing its develop-

ment budget from Rs600 billion down to Rs400 billion. He said the funds were reallocated to high priority projects, having the greatest impact.

In addition, he informed the plenary that in just two years, the revenues of the province have almost doubled. The minister also explained how a difficult situation was turned into positive change, creating opportunities for the people.

Moderating the panel discussion on the role of the state, Dr Ishrat Hussain ex-

pressed the view that the debate between market and state would be incomplete without incorporating civil society.

"Our discourse on the role of the state must move beyond running diagnostics and looking at micro-level issues instead of focusing on the big issues such as contract enforcement and barriers to entry. The 21st century war-torn state, a dynamic market and a vibrant civil society," he added.

There was a consensus among the panelists that the government should minimise its footprint on the economy and let vibrant private firms enter the market and grow in size. They said this does not mean that the government has no role to play, rather it should serve as a custodian and create policies that attract both domestic and foreign investment in the markets.

The research presented during the technical sessions highlighted that farmers are vulnerable to climate change



PESHAWAR:
President Dr. Arif Alvi addressing during the annual meeting of Pakistan Institute of Development Economics-APP

35th annual general meeting and Conference of PSDE organized by PIDE Islamabad

PESHWAR: Today was the third day of the four-day 35th AGM and Conference of the Pakistan Society of Development Economists (PSDE), on "Opportunities to Excel: Now & the Future", hosted by the Pakistan Institute of Development Economics (PIDE), in collaboration with the Institute of Management Sciences (IMSciences). The Conference is being sponsored by the World Bank Group, CPEC Center of Excellence, the Bank of Punjab, Friedrich-Ebert-Stiftung (FES), Gul Ahmed Textile Mills Limited, National Productivity Organization (NPO) Pakistan, HBL, Pakistan Poverty Alleviation Fund (PPAF), Saif Group of Companies, Pakistan Microfinance Investment Company (PMIC), Engro, and the Bank of Khyber.

The agenda for the second day included the prestigious Allama Iqbal lecture, delivered by Mr. Taimur Saleem Khan Jhagra, Finance Minister, KP, panel discussions on "Opportunities: The Role of

the State", "Opportunities for Firms to Grow" and "Shaping Success in the Creative Arts & Media". The agenda also included M.L. Qureshi Lecture, delivered by Prof. Cass Sunstein, a professor at Harvard University. Besides these lectures and panel discussions, research papers on the topics of climate change, themes in development, urbanization, and financial institutions were presented in technical sessions.

Mr. Taimur Khan Jhagra, the Minister for Finance, Khyber Pakhtunkhwa, started by stressing on the youth of the day that ambition, hope, and perseverance are the three key words they need to grab hold of, or create opportunities for themselves. There will be disappointments along the way, but one must never lose hope. Never compromise on principles. This is how individuals, communities and nations succeed. Moreover, change is inevitable, and we have to crack open the doors that resist any positive change.

Reforms initiated by the government in the province reduced inefficient resource allocations by slashing its development budget from PKR 600 billion down to PKR 400 billion. The funds were reallocated to high priority projects, having greatest impact. In addition, he informed the plenary that in just two years the revenues of the province have almost doubled. The Minister also explained how a difficult situation was turned into positive change, creating opportunities for the people. In conclusion, Mr. Jhagra said that the youth of Pakistan in general and Khyber Pakhtunkhwa in particular, have immense potential to turn hard times into opportunities.

Moderating the panel discussion on role of the state, Dr. Ishrat Hussain expressed the view that the debate between market and state will be incomplete without incorporating the civil society. Our discourse on the role of the state must move beyond running diagnostics and looking at micro-level issues instead of

focusing on the big issues such as contract enforcement and barriers to entry. The 21st century warrants the existence of a strong state, a dynamic market and a vibrant civil society. The first panelist, Dr. Mohsin stated that it is not the job of the government to create jobs. It is not the government's business to be in business. Dr. Waqar highlighted the incidence of high administrative costs leading to creation of sludge and friction in the Pakistan economy.

Regulation should be directed at the removal of this sludge. Dr. Gonzalo said that the entry of firms in the Pakistani market is very low, and the reason behind this is government processes and bureaucratic hurdles. Omer Gillani discussed that we need to talk about inclusion of those who are totally excluded. Court procedures are not directed at contract enforcements and efficiency because the origin of Pakistani civil courts is in revenue generation rather than enabling contract enforcement.



Global firms keen to invest in Pakistan

Alvi for producing skilled human resources to cater to investor needs

PESHAWAR

The promotion of technical, information technology and virtual online education is imperative for sustainable economic growth and development, remarked President Dr Arif Alvi.

Addressing a conference titled "Opportunities to Excel – Now and the Future" in Hayatabad on Thursday, the president said that it could enable the public to take full advantage of abundant employment opportunities in the domestic market and abroad.

"At present, the international, regional and local markets demand speedy progress in the fields of IT, science and technology as well as contemporary virtual online education," he said.

"We have to focus on the development of human resources and equip our youth with the required skills to fully tap the domestic and international markets."

Alvi pointed out that international companies were keen to invest in different sectors of Pakistan including IT, therefore the country needed to produce skilled human resources to cater to investor needs.

The president stressed that the country had ample potential to achieve all economic goals by adopting an innovative approach and broadening its vision besides steering a paradigm shift in the educational system.

The president underlined the need for identifying global and regional market trends and making investment accordingly

Turning to Covid-19, the president said "the government's policy of smart lockdown not only protected millions of poor people from hunger and starvation but also eased the impact of coronavirus on the country's economy."

The standard operating procedures (SOPs) laid down by the government proved effective and highly productive, he remarked.

Alvi was of the opinion that socio-economic imbalances and unjust distribution of wealth were the major reasons behind poverty in the developing countries, which could be addressed by promoting equality, justice and merit in society.

He called for identifying the global and regional market trends and making investment accordingly.

The president stressed the need for entrepreneurs and businessmen to utilise IT platforms to explore new markets.

"Cyber security has emerged as a new challenge that can be tackled by imparting modern IT education to the youth," he said.

"Information technology has changed global dynamics and the most appropriate choice for us is to prepare a generation that is well equipped with the knowledge of artificial intelligence and cyber security." APP

Four-day PIDF Conference on Opportunities to Excel: Now & the Future concluded

FN REPORT

PESHAWAR: The four-day 35th ACM and Conference of the Pakistan Society of Development Economists (PSDE), on "Opportunities to Excel: Now & the Future", hosted by the Pakistan Institute of Development Economics (PIDF), in collaboration with the Institute of Management Sciences (IMSciences) concluded here on Thursday.

The Conference is being sponsored by the World Bank Group, CPEC Center of Excellence, the Bank of Punjab, Friedrich-Ebert-Stiftung (FES), Gul Ahmed Textile Mills Limited, National Productivity Organization (NPO) Pakistan, HBL, Pakistan Poverty Alleviation Fund (PPAF), Saif Group of Companies, Pakistan Microfinance Investment Company (PMIC), Engro, and the

Bank of Khyber.

The concluding session of the 35th ACM and Conference of the PSDE was graced by the honorable President of the Islamic Republic of Pakistan, Dr. Arif Alvi.

Speaking on the occasion he said that we only have one life in this world, satisfaction is the key and we should recognize that opportunity and excellence can be separate as well.

The President said that data is the new oil, and a great opportunity for Pakistan to utilize.

However, if we do not use it to our advantage, a big opportunity would be wasted. Pakistan handled the pandemic well, which shows we can handle other challenges and opportunities if we recognize them.

The pandemic brought about a paradigm shift, so we can adapt to emerging opportunities when

needed. Our youth needs to find opportunities that are all around us and institutions need to help them find the door. Venture capital is everywhere and our youth needs to tap it and make smart decisions.

The agenda for the last day included two panel sessions on Opportunities Now, and Disruptions: The Future of Work, the closing ceremony for the occasion, and the concluding session.

The agenda also included a series of technical sessions where research papers on the topics of inclusive development, place and people, inclusive growth and development, financial inclusion and the enablers and constraints for start-up ecosystems were presented.

Moderating an earlier panel discussion on 'Opportunities Now', Dr. Durre Nayab, Director

Research, PIDF, expressed the view that the youth of today has lost their sense of patience and are eager to reap any benefits without putting in hard work and sweat. Rervez Hoodbhoy expressed the view that the domain of opportunity is limited for our youth.

And the reason it is limited is that the process of industrialization has not really bloomed in Pakistan. Other countries have refined thought processes, and easily translate ideas and notions into actions.

The education model in these countries, where critical thinking is encouraged and curiosity nurtured, far surpasses that of Pakistan. It is where we as a nation must focus.

Arfa Zehra's opinion was that education is the road leading to the destination. If the road is not good, how can one reach the destination.

Four-day PIDE Conference on Opportunities to Excel: Now & the Future concluded

TIMES REPORT

PESHAWAR: The four-day 35th ACM and Conference of the Pakistan Society of Development Economists (PSDE), on "Opportunities to Excel: Now & the Future", hosted by the Pakistan Institute of Development Economics (PIDE), in collaboration with the Institute of Management Sciences (IMSciences) concluded here on Thursday. The Conference is being sponsored by the World Bank Group, CPEC Center of Excellence, the Bank of Punjab, Friedrich-Ebert-Stiftung (FES), Gul Ahmed Textile Mills Limited, National Productivity Organization (NPO) Pakistan, and the Government of Punjab. The Group of Companies, Pakistan Microfinance Investment Company (PMIC), Engro, and the Bank of Khyber. The concluding session of the 35th ACM and Conference of the PSDE was graced by the honorable President of the Islamic Republic of Pakistan, Dr. Arif Alvi. Speaking on the occasion he said that we only have one life in this world, satisfaction is the key and we should recognize that opportunity and excellence can be separate as well. The President said that data is the new oil, and a great opportunity for Pakistan to utilize. However, if we do not use it to our advantage, a big demographic challenge we can handle other challenges and opportunities if we recognize them. The pandemic brought about a paradigm shift, so we can adapt to emerging opportunities when needed. Our youth needs to find opportunities that are all around us and institutions need to help them find the door. Venture capital is everywhere and our youth needs to tap it and make smart decisions. The agenda for the last day included two panel sessions on Opportunities Now, and Disruptions: The Future of Work, the closing ceremony for the occasion, and the concluding session. The agency research papers on the topics of inclusive development, place and people, inclusive growth and development, financial inclusion and the enablers and constraints for start-up ecosystems were presented. Moderating an earlier panel discussion on 'Opportunities Now', Dr. Durre Nayab, Director Research, PIDE, expressed the view that the youth of today has lost their sense of patience and are eager to reap any benefits without putting in hard work and sweat. Pervez Hoodbhoy expressed the view that the domain of the opportunity is limited for our youth.

(statements) and information are subject to change without prior notice and/or information.

PIDE hosts 'Opportunities to Excel: Now & the Future' moot in Peshawar

RECORDED REPORT Organization (NFO) Pakistan, the World Bank, and the PESHAWAR. The four HBL, Pakistan Poverty Mahabul Ul Haq Lecture, day 35th AGM and Alleviation Fund (PAF), Sait delivered virtually by Prof. Grow" and "Shaping Success of, or create opportunities for Conference of the Pakistan Group of Companies, Dani Rodrik of the Harvard Society of Development Pakistan Microfinance University.

Economists (PSDE), on Investment Company Besides these lectures and "Opportunities to Excel: Now (PMIC), Engro, and the Bank the panel discussion, the agenda also included technical sessions in which research papers

& the Future", hosted by the of Khyber. Pakistan Institute of The conference second day Development Economics agenda included the prestigious Quid-i-Azam lecture, (PIDE), in collaboration with groups Quid-i-Azam lecture, entrepreneurship, and studies delivered by Dr. Arshad Sciences held in Peshawar. Ahmed, VC LUMS, the Str

The Conference is being Syed Ahmed Khan Lecture, sponsored by the World Bank delivered by Mahboob Group, CPEC Centre of Mahmood, CEO, Knowledge Excellence, the Bank of Platform, a panel discussion

Punjab, Friedrich-Ebert- on "Opportunities to Excel", Stifting (FES), Gul Ahmed Special Invited Lecture delivered by Hans Timmer, Textile Mills Limited, erted by Hans Timmer, Minister, KP, panel discussions on "Opportunities: The day that ambition, hope, and

National Productivity Regional Chief Economist, sions on "Opportunities: The day that ambition, hope, and

the Role of the State", perseverance are the three key words they need to grab hold in the Creative Arts & themselves. There will be appointments along the way, M L Qureshi but one must never lose hope. Lecture, delivered by Prof. Never compromise on principles. This is how individuals, Harvard University. Besides communities and nations succeed. Moreover, change is inevitable, and we have to crack open the doors that resist the topics of climate change, themes in development, urbanisation, and financial

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Modulating an earlier panel discussion on 'Opportunities to Excel: Now & the Future', Dr. Durre Nayab, Director Research, PIDE, expressed the view that the youth of today has lost their sense of patience and are eager to reap any benefits without putting in hard work and sweat. Pervez Hachak expressed the view that the

The agenda for the last day included two panel sessions on 'Opportunities Now, and the Future of Pakistan'. The agenda of the closing ceremony and the award ceremony was also included. The agenda of the closing ceremony and the award ceremony was also included. The agenda of the closing ceremony and the award ceremony was also included.

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Our youth need to find opportunities, says Presedent Alvi

Four-day PSDE conference concludes

OUR STAFF REPORTER
 PESHAWAR

Four-day 35th AGM and Conference of the Pakistan Society of Development Economists (PSDE) on 'Opportunities to Excel: Now & the Future' hosted by the Pakistan Institute of Development Economics (PIDE) in collaboration with the Institute of Management Sciences (IMSciences) concluded here on Thursday.

The conference was sponsored by the World Bank Group, CPEC Centre of Excellence, the Bank of Punjab, Friedrich-Ebert-Stiftung (FES), Gul Ahmed Textile Mills Ltd, National Productivity Organisation (NPO) Pakistan, HBL, Pakistan Poverty Alleviation Fund (PPAF), Sial Group of Companies, Pakistan Microfinance Investment Company (PMIC), Engro, and the Bank of Khyber.

The concluding session of the conference was graced by President Dr Arif Alvi.

Speaking on the occasion, Dr Alvi said that we only have one life in this world. Satisfaction is the key and we should recognise that opportunity and excellence can be separated as well. He said that data is the new oil, and a great opportunity for Pakistan to utilise. However, if we do not use it to our advantage, a big opportunity would be wasted.

The pandemic brought about a paradigm shift, so we can adapt to emerging opportunities when needed. Our youth need to find opportunities that are all around us and institutions need to help them find the door. Venture capital is everywhere and our youth need to tap it and make smart decisions. President Alvi maintained.

The agenda of the conference for the last day included two panel sessions on Opportunities Now, and Disruptions: The Future of Work, the closing ceremony for the occasion, and the concluding session. The agenda also included a series of technical sessions where research papers on the topics of inclusive development, place and people, inclusive growth and development, financial inclusion and the enablers and constraints for start-up ecosystems were presented.

Moderating an earlier panel discussion on 'Opportunities Now', Dr Dur-e-Nayab, Director Research PIDE, expressed the view that the youth of today have lost their sense of patience and are eager to reap any benefits without putting in hard work and sweat.

Pervez Hoodbhai expressed the view that the domain of opportunity is limited for our youth, and the reason is that the process of industrialisation has not really bloomed in Pakistan. Other countries have refined thought processes, and easily translate ideas and notions into actions.

The education model in these countries, where critical thinking is encouraged and curiosity nurtured, far surpasses that of Pakistan. It is where we as a nation must focus. Arfa Zehra's opinion was that education is the road leading to the destination. If the road is not good, how can one reaches the destination.

The Conference concluded with the vote of thanks. Dr Nadeem-ul-Haq, VC PIDE, Dr Dur-e-Nayab, Joint Director PIDE, and Dr Idrees Khawaja, Secretary PSDE, thanked all the members who arranged this important event. They especially thanked Director IMSciences, Dr Mohsin Khan, and other members of the IMSciences faculty who worked tirelessly to make the conference a success.

Promotion Of IT, Technical Education Imperative For Sustainable Economic Growth: President

■ AFP

President Dr Arif Alvi here Wednesday said that promotion of technical, IT and virtual online education was imperative for sustainable economic growth and development besides taking full advantage of abundant employment opportunities in local markets and abroad.

Addressing an Abdul Ghafoor at the 35th Annual General Meeting and Conference of the Pakistan Institute of Development Economics (PIDES) in Islamabad, he said that the country was adopting innovative approach and

using resources of international regional and local markets, demonstrated speedy progress in fields of IT, Science and Technology and e-commerce rapidly. Virtual Online Education.

We have to focus on development of human resource and equip our youth with required skills to fully explore domestic and international markets," he said, adding that international companies were keen to invest in different sectors in the country.

The president said the country had all the potential to achieve all economic goals by adopting innovative approach and

using resources of international regional and local markets, demonstrated speedy progress in fields of IT, Science and Technology and e-commerce rapidly. Virtual Online Education.



President Dr Arif Alvi said that the country was adopting innovative approach and

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attainment was pivotal effective and highly productive.

The president said that monetary policy should not be prioritised in such and every situation rather humanitarian aspects of the should also be considered to help poor people.

He said macroeconomic imbalances and unjust distribution of wealth were one of the major reasons of poverty in developing countries that could be addressed by promoting equality, justice and merit in the society.

"We need to identify the global and regional market trends and invest accordingly for maximum growth and business of both countries would be largely benefited from peace in Afghanistan."

businessmen of the country including 40 to utilize IT platforms for exploring new markets worldwide.

He said cyber security had emerged as a new challenge that could be tackled by imparting the youth with modern IT education.

The president said that information technology had changed global dynamics and the most appropriate answer for us was to prepare a generation that was well equipped in knowledge of artificial intelligence and cyber security.

President Arif Alvi said peace in Afghanistan was vital for Pakistan. He said investors and businessmen of both countries would be largely benefited from peace in Afghanistan.

Taimur Jhagra urges youth never to compromise on principles

Buisness Report

PESHAWAR: Mr. Taimur Khan Jhagra, the Minister for Finance, Khyber Pakhtunkhwa stressing on the youth has said that ambition, hope, and perseverance are the three key words they need to grab hold of, or create opportunities for themselves. There will be disappointments along the way, but one must never lose hope. Never compromise on principles.

This is how individuals, communities and nations succeed. Moreover, change is inevitable, and we must crack open the doors that resist any positive change. He was addressing the 35th AGM and Conference of the Pakistan Society of Development Economists (PSDE), on "Opportunities to Excel: Now & the Future", hosted by the Pakistan Institute of Development Economics (PIDE), in collaboration with the Institute of Management Sciences (IM-Sciences). He furthered those reforms initiated by the government in the province reduced inefficient resource allocations by slashing its development budget from PKR 600 billion down to PKR 400 billion.

The funds were reallocated to high priority projects, having greatest impact. In addition, he informed the plenary that in just two years the revenues of the province have almost doubled. The Minister also explained how a difficult situation was turned into positive change, creating opportunities for the people. In conclusion, Mr. Jhagra said that the youth of Pakistan in general and Khyber Pakhtunkhwa in particular, have immense potential to turn hard times into opportunities. Moderating the panel discussion on role of the state, Dr. Ishrat Hussain expressed the view that the debate between market and state will be incomplete without incorporating the civil society. Our discourse on the role of the state must move beyond running diagnostics and looking at micro-level issues instead of focusing on the big issues such as contract enforcement and barriers to entry. The 21st century warrants the existence of a strong state, a dynamic market and a vibrant civil society.

The first panelist, Dr. Mohsin stated that it is not the job of the government to create jobs. It is not the government's business to be in business. Dr. Waqar highlighted the incidence of high administrative

costs leading to creation of sludge and friction in the Pakistan economy. Regulation should be directed at the removal of this sludge. Dr. Gonzalo said that the entry of firms in the Pakistani market is very low, and the reason behind this is government processes and bureaucratic hurdles. Omer Gillani discussed that we need to talk about inclusion of those who are totally excluded. Court procedures are not directed at contract enforcements and efficiency because the origin of Pakistani civil courts is in revenue generation rather than enabling contract enforcement. When it comes to economic growth, most discussions tend to revolve around macroeconomic policies. In the Panel Discussion on 'Opportunities for Firms to Grow', the panelists attempted to address the questions surrounding determinants of growth at a more micro and firm level. The panelists highlighted the importance of deregulation when it comes to reducing barriers to entry and minimizing costs of doing business for individual firms.

This consequently at an aggregate level can drive an increase in economic activity across a range of sectors and enable sustained economic growth. There was a consensus among the panelists that the government should minimize its footprint on the economy and let vibrant private firms enter the market and grow in size. This does not mean that the government has no role to play, rather it should serve as a custodian and create policies that attract both domestic and foreign investment in the markets.

The research presented during the technical sessions highlighted farmers are vulnerable to climate change and that adaptations to variabilities are mandatory to offset losses. There is a need for the development of heat and drought resistant crop varieties to ensure food security in the country. Rapid urbanization is a concern for developing economies of South Asia, including India and Pakistan, and there is a dire need for more research to understand and have an insight into the underlying factors of urbanization in Pakistan. Real estate residential property market prices are systematically related to a diversity of factors, including property location, neighborhood, environment, and structure of properties, and reputation of the housing authority.