



Saturday 25<sup>th</sup> & Sunday 26<sup>th</sup> May, 2024  
Gandhara Citizens' Club, F-9 Park, Islamabad



[econfest.pide.org.pk](http://econfest.pide.org.pk)

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# PROGRAMME DAY 1

## Day 1 SAT 25<sup>th</sup> MAY 2024



### Hall-H (Rethink)

### Hall-II (Reform)

### Hall-III (Revive)

10:00 AM – 11:00 AM	<b>Islaah – Beyond IMF</b> Nadeem Ul Haque, Durre Nayab, & Faheem Jehangir		
11:00 AM – 12:00 PM	<b>Islaah for Public Administration</b> Daniyal Aziz, Nargis Sethi, Taimur Khan Jhagra, & Nadeem Ul Haque		
12:15 PM – 1:15 PM	<b>Where Do They Spend My Taxes?</b> Athor Magsood, Shabbbar Zaidi, & Mahmood Khalid	<b>Building Wealth through Investment (SECP)</b> Akif Saeed, Farrukh H. Khan, Badluddin Akber, & Muhammad Lukman	<b>Electoral Reform post 2024 (LUMS)</b> Rasul Balqish Rais, Saroop Ijaz, Arifa Noor, & Osama Khan
1:30 PM – 2:30 PM	<b>24th IMF Program (Atlas Group)</b> Shahid Kardar, Mohsin Chandna, Mehtab Haider, & Nadeem Ul Haque	<b>Are we Afraid of Evaluations?</b> Nadeem uz Zafar & Pakistan Bureau of Statistics Team	<b>Time to Deregulate</b> Ahmed Waqar Qasim, Awais Manzur Sumra, Mukarram Jeth Ansari, M. Ahsan Malik, & Muhammad Maalick
2:45 PM – 3:45 PM	<b>Documenting the Informal Economy</b> Shabbbar Zaidi, Asad Ali Shah, Faseeh Ullah Khan, & Omer Siddique	<b>Urban Regeneration (The Urban Unit, Lahore)</b> M. Omar Masud, Muhammad Shoaib, NoSheed Ullah Shah, Fauzia Rizwan, & Imran Ali Sultan	<b>AI &amp; Future of Work (LUMS)</b> Hadia Majid, Farah Said, Zuha Siddiqui, & Maryam Mustafa
4:00 PM	<b>Qawali Evening</b> with Ghulam Abbas		

## Day 2 SUN 26<sup>th</sup> MAY 2024

### PROGRAMME DAY 2

	Hall-I (Rethink)	Hall-II (Reform)	Hall-III (Revive)
11:00 AM – 12:00 PM	<b>Next Generation: Law, Politics, &amp; Bureaucracy</b> Saad Rasool, Hamza Haroon, Namra Awais, & Rana M. Waqas Anwar	<b>Culture &amp; Economics</b> Durre Nayab & Shahid Mahmood	<b>PIDEAS - I</b> ■ The Unbearable Cost of Living ■ The Costly Addiction to Foreign Aid مہنگی عام کی مانی یہ رفتی اوروں: غلامی کا کھینچ
12:45 PM – 1:15 PM	<b>Education without Career</b> Mohyuddin Ahmad Wani, Ayesha Razaque, Faisal Mushtaq, & Rafiqullah Kakar	<b>Revisiting Government Jobs</b> Nargis Sethi, Moïn ul Haque, & Nadeem Ul Haque	<b>PIDEAS - II</b> ■ Unlocking State-captured Real Estate ■ Stunted Seth-State Owned Companies ■ Urban Vibrancy and Renewal سرکاری زمین کا بہتر استعمال سیٹھ: دولت اور کاروبار چلو سٹیٹ: سٹیٹ کی کمپنیاں
1:30 PM – 2:30 PM	<b>Essential Steps for Pakistani Companies to Compete Globally (BoP)</b> Shahzad Saleem, Nadeem Babar, & Nadeem Ul Haque	<b>Geo-Economics</b> Alizaz Ahmed Chaudhry, Ashraf J. Qazi, Zafar Masud & Saddam Hussein	<b>Media &amp; Image Building</b> Qamar Zaman Qaira, Faseeh Mangi, & Durre Nayab
2:45 PM – 3:45 PM	<b>Doing Development Better: One University, One Idea</b> Durre Nayab & Faheem Jehangir	<b>Debate: Are We Poor?</b> Shujaat Farooq	<b>PIDEAS - III</b> ■ Is Agriculture the Future of Pakistan? ■ Our Energy Mess کیا زراعت ہمارا مستقبل ہے؟ ہماری توانائی کا پیسہ
4:00 PM – 5:00 PM	<b>Immediate Reforms for Pakistan – Youth Voices</b>		





# DAY 1

SAT 25<sup>th</sup>  
May 2024

## Islaah – Beyond IMF

*Hall-I (Rethink)*

10:00 AM to 11:00 AM

- **NADEEM UL HAQUE**  
Vice Chancellor, Pakistan Institute of Development Economics
- **DURRE NAYAB**  
Director (Research), Pakistan Institute of Development Economics
- **FAHEEM JEHANGIR**  
Chief (Policy), Pakistan Institute of Development Economics/Director RASTA

Islaah is PIDE's call to propel Pakistan towards economic growth and stability and growth to get out of repeated crises. Islaah focuses on deep reform of institutions and incentives which donors/lenders ignore. PIDE has also put out an immediate reform agenda which is a version of our IMF program.

We would like you to focus on the following questions:

- Should our adjustment program focus only on taxation or should it be focused on reforms that PIDE recommends: deregulation, digitization, establishing markets, local city governments and a modern civil service?
- Should we try and create markets with limited regulations to allow investment to happen? Should investment be our foremost priority in this program?
- Should we open up our economy forcing our companies to compete globally? Or should we protect them and subsidize them like infant industries forever?
- Is our vision for the economy one that fixes prices, determines company growth and the distribution of energy and resources through bureaucratic means? Or do we want a modern open economy that stand tall in the global landscape?

## Islaah for Public Administration

*Hall-I (Rethink)*

11:00 AM to 12:00 PM

- **DANIYAL AZIZ**  
Former Federal Minister, Government of Pakistan
- **NARGIS SETHI**  
Former Federal Secretary, Government of Pakistan
- **TAIMUR KHAN JHAGRA**  
Former Provincial Minister for Finance and Health, Government of Khyber Pakhtunkhwa
- **NADEEM UL HAQUE\***  
Vice Chancellor, Pakistan Institute of Development Economics

Pakistan has preserved its colonial legacy. We have failed to reform any of our colonial institutions including the colonial laws.

The question we would ask you to confront are:

- Do we have adequate separation of legislature and executive?
- Do we need to limit size of the cabinet beyond what we envisaged in the 18th amendment which was not followed? Should we have more than a dozen ministries in the federation?
- Should there be limits on political employment, especially in light of PIDE research on the Cost of Public Employment?
- How can we depoliticize the civil service? Should the political masters be allowed to transfer and appoint civil servants?
- Should we have tribes of civil service? Should we continue with CSS exam?
- Are our elections capable of getting rid of dynasties? Should there be term and family limits for parliamentarians?
- How can the continuity and empowerment of local governments and city administrations be ensured? Can it be done in the presence of DCs and Commissioners that are owned by the federal civil service? Or do we require a rethinking of our whole civil service structure?

- How can we improve electoral processes with staggered elections, direct Senate elections, and voting reforms like compulsory and e-voting?
- What changes are needed in bureaucratic recruitment, compensation, and processes to eliminate inefficiencies and outdated practices?
- How can we grant autonomy to agencies, decentralize budget control, and set clear goals for better performance and transparency?

## 1<sup>st</sup> Parallel Sessions – 12:15 PM to 1:15 PM

### Where Do They Spend My Taxes?

*Hall-I (Rethink)*

12:15 PM to 01:15 PM

- **ATHER MAQSOOD AHMED**  
Professor (Economics), S3H, National University of Sciences & Technology
- **SYED MOHAMMAD SHABBAR ZAIDI**  
Former Chairman, Federal Board of Revenue, Government of Pakistan
- **MAHMOOD KHALID\***  
Senior Research Economist, Pakistan Institute of Development Economics

We are the only country where our leaders - both politicians and bureaucrats - call us tax cheats and thieves. In every program they put in arbitrary taxes and accuse their people of theft; thereby, eroding trust and investment.

- What are the myths surrounding the number of taxpayers in Pakistan, and how do these compare to the reality of tax contributions?
- How does the discrepancy between high tax rates and poor public services impact public trust and compliance?
- What are the primary areas where government spending is inefficient or unproductive? Government keeps multiplying offices (authorities/agencies etc.) without control or transparency.

- Public infrastructure has been given to parliamentarians to waste on assets, especially road, flyovers etc. that yield no return. Should the political control of the PSDP be stopped?
- Our taxes are seen to be visibly going towards the pleasures of the VIP/officials etc. For example, a national conversation is developing on the perks, plots, protocol issue (most recently visible in AJK, where people stopped official vehicles). PIDE study on perks and state-owned capital has also pointed out the waste in this domain as well as the possibility of unleashing huge investment if salaries are fully monetized. Is our public sector HRM outdated? Should we go strongly for monetization and open recruitment at every level?
- What strategies can the government implement to build trust with taxpayers and ensure that tax revenues are used effectively?

## Building Wealth Through Investment (Session by SECP)

*Hall-II (Reform)*

12:15 PM to 01:15 PM

- **AKIF SAEED**  
Chairman, Securities & Exchange Commission of Pakistan, Islamabad
- **FARRUKH H. KHAN**  
Chief Executive Officer, Pakistan Stock Exchange Limited
- **BADIUDDIN AKBER**  
Chief Executive Officer, Central Depository Company of Pakistan Limited
- **MUHAMMAD LUKMAN**  
Chief Executive Officer, National Clearing Company of Pakistan Limited
- **Syed Murtaza Abbas Naqvi\***  
Joint Director, Invest Education & Complaints Department, SECP

This session aims to equip participants with the essential knowledge and practical strategies needed to build wealth through investments in the capital markets. Attendees will learn about the ease of investment through Online account opening, Sahulat account, and about the robust infrastructure and function of capital markets, different investment options, and how to effectively manage risks. The session will also cover the importance of portfolio diversification and the implementation of long-term investment strategies.

- What are the components of capital markets and the roles of stock exchanges and regulators?
- How do stocks, bonds, mutual funds, and ETFs compare, and what are the key insights into IPOs?
- How can businesses raise capital through stock exchange?

## Election Reform Post 2024 (Session by LUMS)

*Hall-III (Revive)*

*12:15 PM to 01:15 PM*

- **RASUL BAKHSH RAIS**  
Professor, Lahore University of Management Sciences
- **SAROOP IJAZ**  
Senior Counsel, Asia Division, Human Rights Watch
- **ARIFA NOOR**  
Journalist/Writer
- **OSAMA KHAN\***  
Assistant Professor, Lahore University of Management Sciences

Since inception, Pakistan has struggled to institutionalize governance through a fair and transparent democratic process. Almost all general elections have been marred with reports of pre and post poll rigging. The 2024 general elections have not been any different, despite the prevalence of social media and assurances by state institutions that elections would be held in a free and transparent manner. In the aftermath of the 2024 general elections, we address the following questions:

- How does the process of polling and election result notification continue to be subject to manipulation, especially in the age of social media?
- What are the legislative and administrative bottlenecks preventing a fair transparent polling and result notification mechanism?
- What strategies can be pursued towards ensuring transparency and fairness on polling day and result transmission post polling?
- Are there strategies to disincentivize strategic manipulation pre and post polling?

## 24th IMF Program (Session by Atlas Group)

*Hall-I (Rethink)*

*01:30 PM to 02:30 PM*

- **SHAHID HAFIZ KARDAR**  
Former Governor, State Bank of Pakistan
- **MOHSIN MUSHTAQ CHANDNA**  
Director General (Debt), Ministry of Finance
- **MEHTAB HAIDER**  
Journalist/Senior Staff Reporter, Jang Group of Newspapers
- **NADEEM UL HAQUE\***  
Vice Chancellor, Pakistan Institute of Development Economics

Pakistan is going to IMF for 24th time. Why? All the programs in the past have failed to achieve macroeconomic stability. Was it an issue of program design or implementation? We will never know, but PIDE has put forward a new reform agenda which should be a part of, or supplement the IMF program.

- Should there be an independent Growth Commission, just like an independent SBP, focused on medium-term economic planning and productivity?
- This commission could champion deep institutional and incentive reform that PIDE is suggesting and also protect the PSDP from political interference.
- Should this growth commission also be responsible for the medium-term budget as well as performance audits of government agencies and international loans?
- Is an Independent Budget Unit for the parliament that will vet all laws and regulatory initiatives for their viability and economic efficacy, a must now?
- Would an autonomous Debt Agency effectively manage long-term debt, ensure fiscal discipline, and provide regular reports to Parliament and the public?

- Is a shift to performance-based budgeting, a moratorium on new projects, portfolio cleaning, and a sovereign wealth fund the right approach?
- Can PSEs improve efficiency and reduce bailouts with budget constraints, operational independence, and performance-based management? Should all PSEs be privatized through the stock market rather than handing them over to the Seth?
- Would simplifying the tax system, enhancing coordination between federal and provincial authorities, reducing compliance costs, and improving tax administration be beneficial?

## Are We Afraid of Evaluations?

*Hall-II (Reform)*

*01:30 PM to 02:30 PM*

- **NAEEM UZ ZAFFAR**  
Chief Statistician, Pakistan Bureau of Statistics
- **PAKISTAN BUREAU OF STATISTICS TEAM**

The theme tackles the pervasive fear of evaluations in Pakistan, affecting employees, organizations, and government entities alike. Are we inherently resistant to scrutiny and accountability, preferring the safety of ambiguity over the clarity of transparency? By delving deep into the cultural and systemic reasons behind this widespread reluctance, we aim to uncover why evaluations provoke such apprehension. Additionally, the issue is exacerbated by the non-availability of data in Pakistan; even when data exists, it is often not shared. How can planning be done in the absence of data? How does this fear stifle our progress, compromise our integrity, and prevent us from achieving excellence? Join us as we explore the far-reaching implications of this fear and discuss innovative strategies to foster a culture of openness, accountability, and constructive feedback.

- What cultural factors contribute to the widespread fear of evaluations in Pakistan?
- How does the fear of being evaluated impact the performance and growth of organizations and individuals?
- How does the lack of available data, and the reluctance to share existing data, further compound the fear of evaluations?



- How can we effectively plan if we don't go by the data?
- In what ways does avoiding accountability hinder transparency and progress in both public and private sectors?
- What steps can be taken to shift from a culture of fear to one that embraces constructive feedback and accountability?
- How can promoting transparency through evaluations lead to more effective governance and business practices in Pakistan?

## Time to Deregulate

*Hall-III (Revive)*

*01:30 PM to 02:30 PM*

- AHMED WAQAR QASIM  
Senior Research Economist, Pakistan Institute of Development Economics
- AWAIS MANZUR SUMRA  
Secretary, Ministry of Planning, Development & Special Initiatives
- MUKARRAM JAH ANSARI  
Member, (Legal & Accounting-Customs), Federal Board of Revenue
- MUHAMMAD AHSAN MALIK  
Senior Real Estate Analyst
- MUHAMMAD MAALICK\*  
Journalist/Anchor, AIK News

PIDE Sludge Audits show that the cost of regulations is way above the total GDP of Pakistan. A detailed review of the federal regulatory structure shows that “122” regulatory bodies are functional at the helm of the Federal Government. The government through its direct interventions has a footprint of more than 67% of the GDP.

We would like you to consider the following:

- Is the regulatory framework a barrier to investment and innovation?

- Are specific aspects of the regulatory framework causing the most problems? (e.g., permitting processes, licensing requirements, environmental regulations)
- Are regulations leading to rent-seeking and prohibiting market development?
- Most of the regulations are paper-based and require official permissions, which are time consuming and possible bribe points. Could these be substituted by proper rule making and digitization?
- Is it possible to allow rule-based and competitive regulations, where consumers can have maximum choice? Are there alternative approaches to regulation that could be more effective, such as performance-based regulations or self-certification?

### 3<sup>rd</sup> Parallel Sessions – 2:45 PM to 3:45 PM

## Documenting the Informal Economy

*Hall-I (Rethink)*

*02:45 PM to 03:45 PM*

- SYED MOHAMMAD SHABBAR ZAIDI  
Former Chairman, Federal Board of Revenue of Pakistan
- SYED ASAD ALI SHAH  
Former Advisor to Chief Minister, Government of Sindh
- FASEEH ULLAH KHAN  
Managing Director, Crunchies & Pizzakone/ Senior Vice President, Traders Welfare Association
- OMER SIDDIQUE\*  
Senior Research Economist, Pakistan Institute of Development Economics

There are number of myths about informal economy including that it is black, evil and a waste. The informal economy is a competitive economy where the market actually works. Given the onerous regulations and poorly thought out and predatory



ry tax system, these entrepreneurs are taking the approach of avoiding the officialdom.

Instead of framing the problem in these antagonist terms, we should try and figure out how is it that we can make the state trustworthy for all citizens and all markets.

- How can we transform the predatory regulatory and tax system to be accommodative of all markets – both formal and informal?
- Small businesses should be facilitated to become a part of the formal economy, by easing out their regulation, their taxation, their ability to digitize, their ability to gain space easily. They must be allowed to grow into corporations and eventually even listed companies on the stock exchange.
- The wholesale and retail sectors are clearly visible in their business practices, yet they are maligned on their tax payment. Is it because they are reluctant to do the right thing or is it because they are facilitated in their endeavors? If the latter becomes a matter of poor tax policy and administration. Instead of vilifying them, there is the need for deep policy and tax administration reform as suggested by PIDE.
- Street and small vendors are frequently vilified by policy and administration with their businesses disrupted. Not only is this a tax, but also forces them to hide. Once again, this is the fault of policy and the administration.
- Documentation is a myth that the government and donors/lenders have been pushing for a long time. With the ID card and numerous papers and affidavits that are produced, considerable documentation has taken place. The problem is the state own unwillingness to use data analytics and data systems as well as digitization to adequately link the documentation of every individual that is taking place.
- We have been hearing about points of sale systems for decades now. What is holding it back is very hard to understand?
- The FBR system of refunds is still not electronic and there are numerous funds that are clogged in the system and thus system loses trust.

## Urban Regeneration (Session by The Urban Unit, Government of Punjab)

*Hall-II (Reform)*

*02:45 PM to 03:45 PM*

- MUHAMMAD OMAR MASUD  
Chief Executive Officer, The Urban Unit, Government of Punjab
- MUHAMMAD SHOAIB  
Chief Executive, Spatial Logics Consulting Pvt. Ltd.
- MUHAMMAD NOSHEED ULLAH SHAH  
Architect/Independent Researcher
- FAUZIA RIZWAN  
Director, The Urban Solutions Pvt. Ltd.
- IMRAN ALI SULTAN\*  
Program Director, Punjab Affordable Housing Program

Our cities are sprawling across agricultural areas with no boundaries increasing our fuel burden as well as creating a huge polluted space for our lives.

Most cities (New York, London, Beijing, etc.) have found huge investment, growth and employment opportunities in urban regeneration – the redevelopment of old neighborhoods that have huge populations living in poor conditions. Several examples of this are found in all our cities – Raja Bazar in Rawalpindi, Mall Road in Lahore, Saddar in Karachi etc.

What is holding back urban regeneration is:

- The excessive regulatory framework that has been imposed by the bureaucracy in the form of zoning and building rules which has restricted the development of high-rise, flats, mixed-use, public spaces, community spaces, density and walkability.
- The huge tracks of very valuable downtown real estate that is held by the colonial bureaucracy for official housing and public sector dead capital.

In our urban regeneration study, PIDE points out the huge economic opportunities through the following questions:

- Can urban regeneration create more livable and compact environment friendly spaces for people to grow in?
- Urban Regeneration would not involve any public sector funds. It will involve rule changes – zoning, building height, etc.
- Private sector investment could expand largely and create huge employment opportunities while also making our cities more livable. What are the impediments in making this happen and how could they be removed?
- Would local government of the type we are suggesting with lesser role for a federal CSS help in this endeavor?

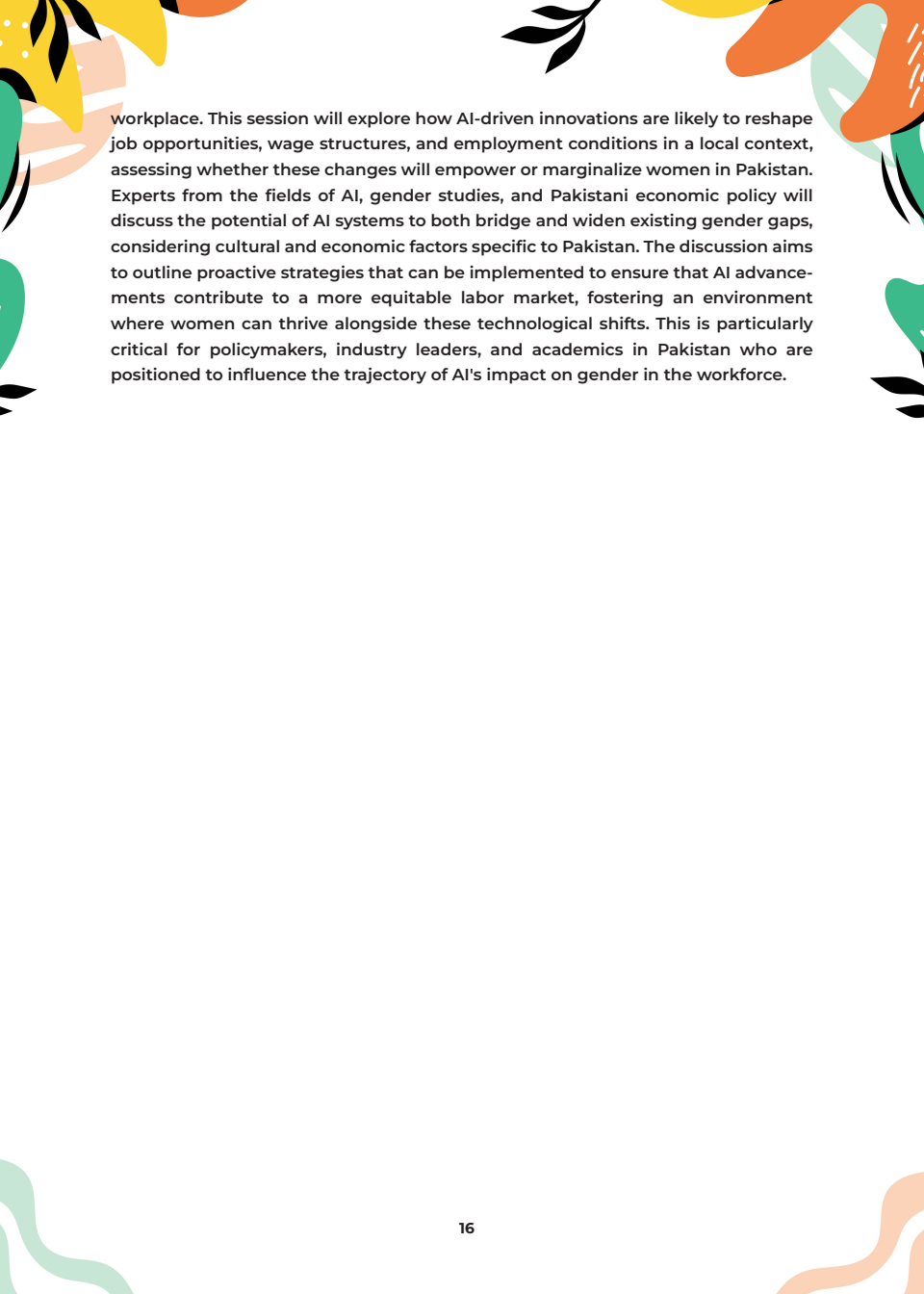
## AI and the Future of Work (Session by LUMS)

*Hall-III (Revive)*

*02:45 PM to 03:45 PM*

- **HADIA MAJID**  
Associate Professor and Chair (Economics), Lahore University of Management Sciences
- **FARAH SAID**  
Assistant Professor, Lahore University of Management Sciences
- **ZUHA SIDDIQUI**  
Journalist/Writer
- **MARYAM MUSTAFA\***  
Assistant Professor, Lahore University of Management Sciences

This panel discussion explores the potential impact of artificial intelligence (AI) on the labor market in Pakistan, with a specific lens on its implications for female workers. As AI technologies increasingly permeate various sectors, their potential to transform job structures, employment patterns, and workplace environments will be pivotal, especially in low-resource contexts like Pakistan. As Pakistan stands at the cusp of significant technological transformation, the integration of AI in various sectors poses unique challenges and opportunities for gender equity in the



workplace. This session will explore how AI-driven innovations are likely to reshape job opportunities, wage structures, and employment conditions in a local context, assessing whether these changes will empower or marginalize women in Pakistan. Experts from the fields of AI, gender studies, and Pakistani economic policy will discuss the potential of AI systems to both bridge and widen existing gender gaps, considering cultural and economic factors specific to Pakistan. The discussion aims to outline proactive strategies that can be implemented to ensure that AI advancements contribute to a more equitable labor market, fostering an environment where women can thrive alongside these technological shifts. This is particularly critical for policymakers, industry leaders, and academics in Pakistan who are positioned to influence the trajectory of AI's impact on gender in the workforce.



# DAY 2

SUN 26<sup>th</sup>  
May 2024

### Next Generation: Law, Politics, & Bureaucracy

Hall-I (Rethink)

11:00 AM to 12:00 PM

- SAAD RASOOL  
Advocate High Court
- HAMZA HAROON  
Regional Director of South Asia for CVF-V20
- NAMRA AWAIS  
PAS Officer/Assistant Commissioner, District Buner
- RANA MUHAMMAD WAQAS ANWAR\*  
Director (Administration), ICT Administration

The three fields hold an essential place in establishing rule of law in the country, however, currently seem to be under siege of only a select few. The country's bureaucracy is stuck in the colonial era, with large un-monetized benefits and inefficient utilization of prime real estate. The laws of the country are outdated and judicial procedures not as per the standards of the 21st century which have turned Pakistan into a highly litigious society. Meanwhile politics is under siege of dynasties, with educated professionals and youth systematically kept out of the parliament.

- Can the bureaucracy be reduced to an efficient and affordable size?
- What is the hurdle in monetization of benefits and perks to bureaucracy?
- What are the major legal reforms necessary to modernize Pakistan's judicial system?
- Why are continuous adjournments, appeals and stay orders the major characteristics of Pakistan's judicial system?
- Is politics only the right of a few families, or we want to see actual public representation in the parliamentary politics?



- Can our bureaucracy, politics and legal fraternity move beyond the legacy candidates in the next generations?

## Culture & Economics

*Hall-II (Reform)*

*11:00 AM to 12:00 PM*

- **DURRE NAYAB**  
Director (Research), Pakistan Institute of Development Economics
- **SHAHID MAHMOOD**  
Research Fellow, Pakistan Institute of Development Economics

PIDE BASICS Survey found there is a huge trust deficit among the public and government institutions, while the social trust is severely lacking as well.

- Why is there no community level cohesion in Pakistan?
- When will Pakistanis stop working in silos and join hands regardless of ethnic, religion or any other social identity and collectively work towards a better future for themselves, the community and the country?
- Can a country progress where females mostly remain outside of the labor force?
- What is the unifying factor among Pakistanis, to build trust and collaboration to increase social and economic interaction among us while maintaining our unique identities?
- We should also question our value system. Is this value system in line with the requirements of a modern, open and productive society? We hear stories of how the Middle Eastern countries as well as our partner in CPEC- China, are questioning our values such as honesty, commitment, work ethic etc.

## PIDEAS – I

*Hall-III (Revive)*

*11:00 AM to 12:00 PM*

### The Unbearable Cost of Living

- **HAFSA HINA**  
Assistant Professor/Head of Department, PIDE School of Social Sciences

Understanding the major drivers of inflation in Pakistan is crucial, as they are pushing the cost of living beyond affordability. We urgently need better economic stabilization plans and supply side improvements.

### The Costly Addiction to Foreign Aid

- **SHAHID MEHMOOD**  
Research Fellow, Pakistan Institute of Development Economics

Foreign Aid is no free lunch! We do not realize that over time, it has cost us tremendously...and it still is costing us a fortune. However, our policymaking circles remain enamored to the prospects of dollars and donor goodies. In the end, it's the citizens who bear the cost.

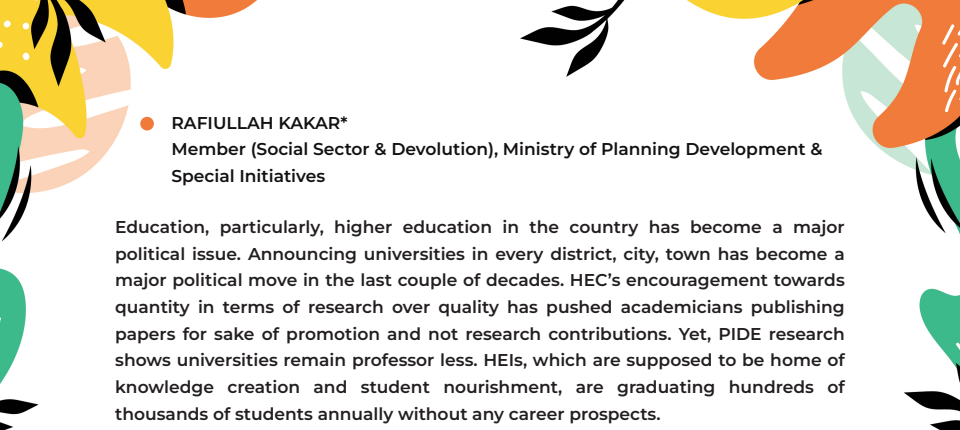
## 2<sup>nd</sup> Parallel Sessions – 12:15 PM to 1:15 PM

### Education without Career

*Hall-I (Rethink)*

*12:15 PM to 01:15 PM*

- **MOHYUDDIN AHMAD WANI**  
Federal Secretary, Ministry of Economic Affairs
- **AYESHA RAZZAQUE**  
Education Researcher/ Ex-Technical Advisor, Government of Pakistan
- **CHAUDHRY FAISAL MUSHTAQ**  
Founder & Chief Executive Officer, Roots Millennium Schools

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- **RAFIULLAH KAKAR\***  
Member (Social Sector & Devolution), Ministry of Planning Development & Special Initiatives

Education, particularly, higher education in the country has become a major political issue. Announcing universities in every district, city, town has become a major political move in the last couple of decades. HEC's encouragement towards quantity in terms of research over quality has pushed academicians publishing papers for sake of promotion and not research contributions. Yet, PIDE research shows universities remain professor less. HEIs, which are supposed to be home of knowledge creation and student nourishment, are graduating hundreds of thousands of students annually without any career prospects.

- PIDE research shows graduate unemployment is rising, with education premium dropping in lifetime incomes
- There are minimal to no jobs for graduates in the economy, but are HEIs graduates industry ready?
- Is the problem only at the higher education, or school education is not up to the standards of 21st century?
- Are teachers at primary and secondary education level capable and trained to educate and groom students as per the requirements of modern world?
- Has the curriculum at all levels of education in Pakistan evolved to stay at par with the global changes and advancements?
- Does everyone need a university degree? Why is technical education not the focus in Pakistan?
- Why is digitization or digital technology not mainstreamed in our education system?
- Why are we still relying on traditional methods of teaching?

## Revisiting Government Jobs

Hall-II (Reform)

12:15 PM to 01:15 PM

- **NARGIS SETHI**  
Former Federal Secretary, Government of Pakistan
- **MOIN UL HAQUE**  
Former Ambassador, Government of Pakistan
- **NADEEM UL HAQUE\***  
Vice Chancellor, Pakistan Institute of Development Economics

Permanent jobs with absolute job security have made the government officers complacent. It has brought great inefficiencies in the system, while also limited the dreams of the youth to just becoming a grade 17 officer. The pension system has become a massive fiscal burden on the exchequer, and the government will soon be unable to finance the pension bill. PIDE research shows that the Life time cost of hiring a BPS-1 government employee in present value will be PKR 27 billion including salary, pensions, perks and other operational costs. An individual hired in the year 2024 will remain be expected to be in service till 2069, but be liable for government payments till the year 2089 either him or herself, or their family.

- Is the new employee worth the cost?
- Do we have any plan for reforming the pensions system by moving to a contributory system and establishing pension funds?
- Job security is necessary, but does job security be unconditional or subject to performance?
- Is there any analysis of how many government servants we need? Should politicians have the right to appoint government servants wherever they like?
- Do we have to worry about the productivity of the government servants?
- Our youth is dreaming of a government job where they have to do nothing and will be paid for lifetime. Is this desirable?

## PIDEAS-II

Hall-III (Revive)

12:15 PM to 01:15 PM

### Unlocking State Captured Real-Estate

- Azwar Muhammad Aslam  
Research Associate, Pakistan Institute of Development Economics

State owned land possesses immense potential despite that it is used for unproductive purposes i.e., providing housing for government employees, at prime location with potential for generating significant economic activity. The land can be unlocked and used for productive purposes benefiting the economy and society at large. Which will require envisioning the potential alternative use, instead of looking at state owned real estate in its current state.

### Stunted Seth-State Owned Companies

- ABBAS MAKEN  
Research Associate, Pakistan Institute of Development Economics

Making sense of the persistent issues plaguing state owned enterprises and private businesses. In order for Pakistani businesses to be globally competitive and contribute to the country's growth, it is imperative to address pertinent issues ranging from lack of innovation to bureaucratic inefficiencies to regulatory constraints.

### Urban Vibrancy and Renewal

- ABBAS TURAB MOOSVI  
Research Fellow, Pakistan Institute of Development Economics

Pakistan's cities are excessively attuned to the interests of the elite - with runaway urban sprawl, private housing societies, road infrastructure promoting vehicular expansion, and constant intimidation of enterprising working class individuals looking for a better future via the informal market. The economic, social, and political costs of this cannot be overstated. What can policymakers do to rethink the nature of Pakistan's cities to foster commercial activity, cultural/ideational exchange, and accessible, high quality mobility options for its urban dwellers so that cities can function - as they do globally - as engines of growth?

## Essential Steps for Pakistani Companies to Compete Globally

*Hall-I (Rethink)*

*01:30 PM to 02:30 PM*

- **SHAHID HAFIZ KARDAR**  
Former Governor, State Bank of Pakistan
- **NADEEM BABAR**  
Former Special Assistant to the Prime Minister on Petroleum, Government of Pakistan
- **NADEEM UL HAQUE**  
Vice Chancellor, Pakistan Institute of Development Economics
- **Mohammad Shaaf Najib\***  
Research Fellow, Pakistan Institute of Development Economics

Unlike the rest of the world where companies grow larger with time, in Pakistan companies tend to grow smaller. Furthermore, Pakistan based firms do not flourish due to the non-conducive environment for businesses including regulatory framework, policy uncertainty and an overall economic Misgovernance.

- Why Pakistani companies are so stunted? We have hardly any Billion Dollar Companies. Internationally Billion Dollar companies are SMEs. Can we grow without growing companies?
- Most of the companies are “seth companies”. Pakistanis hate to professionalize their management. Similarly, they do not like to be listed on the stock exchange. Family control also means that at the time of inheritance, most companies split up among the next generation thereby reducing the chances for growth. PIDE recommends that companies be given incentives to professionalize and list on the stock exchange and grow.
- Why do companies in Pakistan not target foreign markets? Most of the companies are not exporters. Large houses have always been incentivized by policy to remain in the domestic market, either through protection, or through given opportunities such as IPPs, privatization, subsidies etc. PIDE recommends that government give incentives to companies based on their performance in exports.

- What are the major areas where companies in Pakistan lag behind global competitors?
- Why is there no R&D and innovation from Pakistan based firms and businesses to make their product or service unique in the global market?
- Most of the companies do not focus on developing a brand name with a known product. That is why they do not need R&D. For this reason, they also do not need any local research or any local university which is also depressing our thought and research industry.
- What are the regulatory hurdles preventing the companies from operating outside Pakistan and targeting foreign markets? Exchange controls prevent Pakistani firms from expanding overseas. Is this a good thing?

## Geo-Economics

*Hall-II (Reform)*

*01:30 PM to 02:30 PM*

- **AIZAZ AHMAD CHAUDHRY**  
Former Foreign Secretary, Government of Pakistan
- **ASHRAF JEHANGIR QAZI**  
Former Ambassador to the US, India and China, Government of Pakistan
- **ZAFAR MASUD**  
President & CEO, The Bank of Punjab
- **SADDAM HUSSEIN\***  
Assistant Chief (Policy), Pakistan Institute of Development Economics

Geo-economics is a phrase that has gained currency in Pakistan after the recent national security policy. Globalization has always been on the rise and assumed different forms through history. It offers opportunities that Pakistan has always refused to take.

Pakistan has always felt that foreign policy, global alliances and reliance on foreign borrowing is going to shape its destiny, even while its stunted companies do not export and thoughtless and bureaucratic regulations stifle investment and growth.

- Pakistan has never established a regional presence either economically or politically. What can be done to integrate Pakistan into the regional market even if our problem with India continues? Is it a foreign policy problem or an economic problem? For example, why don't our companies expand the relationships in the Middle East, Central Asia, and the local region?
- We have limited trade with African countries and the Far East. Why is it so? Once again, why are our companies shy of doing that?
- Our embassies have a large number of commercial officers. We have laid a great deal of emphasis on economic diplomacy. The ministry of commerce and TDAP focus on increasing exports. Yet why do our exports never increase? Do we need to restructure these offices? If so, how?
- We continue to run after foreign investment and then try to hold up repayments. Do we gain from foreign investment while our own companies cannot invest? What is so special about foreign investment and so bad about our own investment?
- Pak-India trade continues to be a hope. Given Modi's reelection and behavior, will Pakistan be able to achieve this and if so, at what cost?

## Media & Image Building

*Hall-III (Revive)*

*01:30 PM to 02:30 PM*

- **QAMAR ZAMAN KAIRA**  
Former Federal Minister, Government of Pakistan
- **FASEEH MANGI**  
Pakistan Bureau Chief, Bloomberg LP
- **DURRE NAYAB\***  
Director (Research), Pakistan Institute of Development Economics

Media is not only a source of information and news, but is also an important business. This session will examine both the role of the media in creating a national conversation on economic development and modernization as well as an industry that creates opportunities not only for employment but also for creativity and research.





Here we will examine:

- The quality of media coverage of important issues and what can be done to improve it?
- Should there be a ministry of information and what is its role? Is there any transparency on the budget of the information ministry and how it is utilized? The rumors of this budget being used to control the media and journalists need to be addressed.
- Should PPRA and government rules insist upon newspaper and television advertisements in an era of internet and online connectivity? Why can these advertisements not be placed on a singular government portal? Or are they a political bribe?
- Is PEMRA a regulator, a censor, or a fee maximizer? What should be its role, to help develop both a creative and honest media as well as a booming media industry?
- Why are large businesses buying up media? Is this desirable or is it as popularly believed a mechanism for gaining political influence? What mechanisms can be put in place to ensure that we have a genuine media business?
- It has to be recognized that this is the age of content creating value. Look at the Turkish and the Korean media as well as the Bollywood, what they are doing for their respective countries. Does our government understand this?
- What role do the rating agencies play? Where is the Monitoring and Evaluation of these rating agencies? How have they helped promote the media as an industry? Is there competition among these rating agencies? Is fresh entry possible in this business?
- Why do political parties have a free right to press conferences and on media shows without any challenge from civil society, academicians, professionals and experts? Most countries do not allow all press conferences of political parties to be telecasted live. Air time is expensive.
- Why is PTV, which receives a huge government subsidy as well as a host of valuable properties not competing with international media such as Al-Jazeera, BBC etc.? Can it compete?

- Does censoring criticism actually change the reality or opinions of people? Freedom of speech and a free media are fundamental rights of the citizens and media both, but is there a limit to this freedom? How, and more importantly, who, decides the line differentiating between the freedom of media and national interest?
- There is talk of controlling social media, even as we talk about youth making money off such media. Should social media be controlled? Why and How?

## 4<sup>th</sup> Parallel Sessions – 2:45 PM to 3:45 PM

### Doing Development Better: One University, One Idea

*Hall-I (Rethink)*

*02:45 PM to 03:45 PM*

- **DURRE NAYAB**  
Director (Research), Pakistan Institute of Development Economics
- **FAHEEM JEhangir**  
Chief (Policy), Pakistan Institute of Development Economics/Director RASTA

Universities worldwide are knowledge hubs and source of ideas for reforms and decisions in the country. In Pakistan, universities have yet failed to present any concrete reform idea; be it due to a lack of ideas from the universities or a lack of demand for ideas in the power corridors.

The EconFest III, thus, presents an opportunity to all its partner universities to present one impactful initiative or idea that they believe has the potential to positively contribute to Pakistan's growth and development.

We have invited all universities to send us a representative who is going to talk about reform in Pakistan. In particular, they will comment on the ideas presented in the PIDE Reform Manifesto.

Please come and see the quality of our domestic thought and how they will contribute to reform conversation in Pakistan.

## Debate: Are We Poor?

Hall-II (Reform)

02:45 PM to 03:45 PM

As countries progress, they are able to bring more and more proportion of population out of the poverty trap. Wealth creation in all segments of society is an important characteristic of sustained economic growth and development of a country. In Pakistan however, the size of social protection programs continues to expand exponentially, indicating rising poverty.

### Team A

- SHUJAT FAROOQ  
Chief of Research, PIDE
- SHAHID MEHMOOD  
Research Fellow, PIDE

### Team B

- NASIR IQBAL  
Associate Professor/Head MacroPolicy Lab, PIDE
- SAMIYA LIAQAT  
Ex Sr. Group Head, PPAF

Moderator: Mahmood Khalid, Senior Research Economist, PIDE

- What is the extent of poverty that actually exists in Pakistan? Does the government have any realistic data or relies completely on donor provided figures?
- Has poverty in Pakistan increased over time or reduced?
- Do social protection programs achieve any meaningful objectives? Has the expenditure on social protection programs been worth it?
- Is poverty as big a problem as cited or a source of donor funding for the government?
- Does Pakistan have any indigenous poverty alleviation policies or are we only following the donors' directives?
- Is poverty alleviation possible without economic growth? Should policies focus on poverty alleviation, or focus on economic growth and achieve poverty alleviation as a by-product of economic growth?
- Is there any graduation from the poverty alleviation?

## PIDEAS III

*Hall-III (Revive)*

*02:45 PM to 03:45 PM*

### Is Agriculture the Future of Pakistan?

- **ABEDULLAH ANJUM**  
Chief of Research, Pakistan Institute of Development Economics
- **FAISAL ALI**  
Research Fellow, Pakistan Institute of Development Economics

Agriculture is a consistently debated topic among policymakers and the general public due to its immense potential. As the largest sector, it employs a significant portion of the population and contributes approximately 22.9% to the GDP. However, in terms of productivity, we fall far behind global standards. This raises an important question: given the current status and numerous regulatory constraints in the agricultural markets, can Pakistan's future truly be linked to agriculture?

### Our Energy Mess

- **AFIA MALIK**  
Senior Research Economist, Pakistan Institute of Development Economics

Pakistan's energy sector has been in a mess for years, and sector losses are increasing continuously. These losses are not only due to theft (kunda) but primarily due to mismanagement, incompetence, and lack of planning. Over-centralized decision-making is preventing companies from growing. Despite being centralized, there is no coordination across various energy departments. Technology is there to prevent theft, but for mismanagement, deep structural reforms are the way to go.

## **Immediate Reforms for Pakistan – Youth Voices**

*Hall-I (Rethink)*

*04:00 PM to 05:00 PM*

The youth of Pakistan, often rightly so, complains about not having any platform to voice its concern and shares its ideas pertaining to the policy decisions about the future of the country, and hence, directly impacting the future of the youth of Pakistan. EconFest III provides the youth an opportunity to express and voice its opinion. One student each from all partner universities of the EconFest III will have the opportunity to share their perspective on a policy matter of their choice in this session, and make themselves heard.

### **Instructions to the Moderator:**

1. Please look at the questions that been developed by a wide range of people to understand the issues.
2. Please ensure that these questions are addressed.
3. Please ensure that no speaker tries to hog the mic. If possible, answers should be no more than two minutes. The objective should be to have a wide ranging debate and to not repeat well-known vague ideas.
4. Please leave at least half an hour for questions from the audience.
5. The questions will be displayed on the screen. We request everybody to think about these questions and come up with innovative and creative answers.
6. Ensure that questions from the floor are questions, and not speeches.
7. Your cooperation is required to make the discussion as lively provocative and interactive as possible.

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