A national perspective
'Failures of Economic Policies and Managers'

KARACHI: Institute of Business Management (IoBM), amid the guidance of Dr. Shahida Wizarat, Dean CESD and HoD, Economics Department, held a discussion session on "Failures of Economic Policies and Managers" at the Entrepreneurship and Management Excellence Center (EMEC), IoBM, on Monday, December 18, 2017, according to IoBM Public Affairs Section. The objective of this event, comprising research and discussion sessions, was to highlight the causes of failure of Pakistan's economic policies. Besides the presence of Talib Syed Karim, President IoBM; Dr. Talat Wizarat, Professor and HoD, Center for Policy and Area Studies Department, it was largely attended by faculty and HoDs, says a Press release.

Invited on the occasion were Ambassador (Retired) Syed Hasan Javed; Arif Alvi, Member of the National Assembly of Pakistan; Majyd Aziz, President, Employers' Federation of Pakistan (EFP); Imran Naveed, State Bank of Pakistan and Admiral Arifullah Hussaini. On this occasion, Talib Karim and Majyd Aziz signed MoU regarding future collaboration between IoBM and EFP in research and development.

In his welcome address, Talib Karim said, "When it comes to failures, it boils down to leaders." He commended association of Syed Hasan Javed with IoBM, from one-time Pakistan's Ambassador to Germany and interacting with Late Shahjehan Syed Karim, Founder President of IoBM to his seminars at IoBM and hoped that his presentation on the topic would be of immense information for the participants. He hoped such future seminars would be scheduled in a manner that students can also attend and benefit.

During her opening remarks, Dr. Shahida Wizarat shared that this event is the first in the Discussion Paper Series to be held at IoBM after every three to four months. She encouraged HoDs and faculty of IoBM to take part in this Series by presenting the discussion paper of their research and that an Independent Economist Forum will be established at IoBM so they can add value to Pakistan's economy.

While delivering his presentation on "Developing a New Development Paradigm: A Challenge to Pakistan's Economists and Development Professionals", Syed Hasan Javed highlighted that it is imperative to understand the root cause of why our economy has failed. He said that Pakistan has been a hostage to the International Financial Institutions (IFIs). He further said that two distinct eras in economics have emerged in Pakistan.