

Nadeem Ul Haque

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PROFILE:

- **Wide-ranging operational experience** over 24 years at the IMF, including leading technical assistance missions and policy and research teams, and as a resident representative in two developing countries
- **Strong background in economic analysis and policy development**, reflected in numerous publications in academic and policy journals and conference participation
- **Extensive central banking and monetary policy experience:** As IMF Rep worked in 2 central banks organizing a modernization effort which included improvements in the monetary framework and the policy formulation process
- **Extensive research and experience of public sector reform and restructuring:** led organizational reform and efforts for nationwide deregulation in Sri Lanka.
- **Skilled public speaker with ability to develop and lead public debate** in diverse topics. Experienced at motivating and organizing civil society to develop ownership of major policy reform initiatives

MAJOR SKILLS AND ACHIEVEMENTS:

- **Initiated and successfully led a Central Bank modernization project** in Sri Lanka, which involved downsizing, reorganizing, and retraining workers and reform of the monetary policy process and framework
- **Monetary policy advice** including participation in monetary policy committees of countries.
- **Initiated and successfully led three initiatives in Sri Lanka: deregulation of the private sector, financial sector reform, and education reform.** Publicly appreciated in local media by the authorities (including the President of Sri Lanka) business and civil society for these initiatives
- **To ensure success of the reform efforts in Sri Lanka, conducted highly successful public dialog with civil society.** In particular, was the initiating member and architect of Deregulation Committee, Financial Market Reform Committee and Chambers-Academia Round Table for Education Reform. In each case, the committee were strongly private sector based, with limited official participation. Such committees helped sharpen the domestic debate and raise awareness of the need for reform
- **Led technical assistance and training missions** for country officials
- **Led the IMF team for developing training courses**, including *Financial Market Development*, currently being used widely in member countries
- **Published 5 books and over 50 papers** in major journals and edited volumes

CAREER HISTORY

Jan 2008-to date Division Chief, Asian region IMF Institute
• Managing training program for Asia

August 2007-Dec 2007 Advisor, IMF institute

CAREER HISTORY

April 2007 to June 2008	Vice Chancellor/Director, Pakistan Institute of Development Economics, Quaid-i-Azam University Campus, Islamabad. Concurrent appointments: Member, Planning Commission, Government of Pakistan. April 2006-June 2007 Acting Chief Economist, Planning Commission, Government of Pakistan June 2006-Nov 2006 <ul style="list-style-type: none">• Restructured PIDE to become a modern think tank and a social science university• Initiated numerous academic activities such as seminars conferences and several new publications including documentaries for TV• Numerous publications including and active economics website www.pide.org.pk
August 2005 April 2006	Trade Policy Advisor to the Minister of Commerce, Government of Pakistan. <ul style="list-style-type: none">• Initiated a new growth and commerce strategy for the country• Based on this new strategy initiated a restructuring of the ministry of commerce
Sep 2004 to August 2005	Advisor IMF Institute: Training and research activities. <ul style="list-style-type: none">• Leading training missions to African and Asian countries.
Sep 2002 to 2004	Senior Resident Representative of the IMF in Egypt <ul style="list-style-type: none">▪ Worked closely with the authorities and IMF headquarters to move the policy reform agenda forward▪ Co-organized with the Egyptian Bankers' Institute a high level conference on bank restructuring for Egyptian and Pakistani bankers in July 2004▪ Initiated a two-year high level training program in collaboration with USAID, Egyptian Banking Institute, and several academics for Egyptian financial sector participants▪ Co-organized with ECES a conference on fiscal sustainability. Conference volume under preparation▪ Organized a conference on financial sector reform in April 2004 from the perspective of the industrial sector to create ownership
Sep 1999-to Sep 2002	Senior Resident Representative of the IMF in Sri Lanka <ul style="list-style-type: none">▪ monitored economic developments in Sri Lanka; coordinated the development of a PRGF strategy; constantly held dialog with civil society; provided technical assistance in macroeconomic and financial policy; initiated training and capacity building▪ initiated and led a Central Bank Modernization project▪ initiated training for parliamentarians and financial sector participants▪ initiated and led the deregulation, financial sector reform, and education reform efforts▪ as member of Sri Lankan Deregulation Committee, organized the first Deregulation Conference▪ organized a conference on Financial Sector Reform▪ co-organized with the business and education communities, a conference on education reform
1998-99	Advisor, IMF Institute <ul style="list-style-type: none">▪ led research and development of training program at the Institute▪ team leader for the INS new course on financial market development▪ started the in-house INS seminar program for economists
1997-98	Advisor, Research Department, IMF: Review and research responsibilities for a variety of developing country issues
1996-97	Deputy Division Chief, Monetary and Exchange Policy Analysis Division, Monetary and Exchange Affairs Department, IMF Led technical assistance missions to: <ul style="list-style-type: none">▪ Iran on the introduction of Islam Treasury bills

CAREER HISTORY

- Ghana on the development of monetary policy framework
 - Tajikistan on central bank modernization
- Led the Article IV mission to Kiribati
- 1993-96 Deputy Division Chief, Developing Country Studies Division, Research Department, IMF
- Supervised, developed, and conducted research on country creditworthiness, public sector management, growth, policy responses on capital inflows, fiscal policy, and financial market issues
 - Supervised country and policy review work
 - Participated in Article IV and program missions to Kazakhstan and Bulgaria
- 1992-93 Research Fellow, International Food Policy Research Institute, (on External Assignment from IMF)
- Project leader on agricultural pricing policy in Pakistan
 - Taught at Administrative Staff college, LUMS
 - Researched policy issues for Pakistani Prime Minister's special assistant Dr. Gillani.
- 1987-93 Economist and Senior Economist, Developing Country Studies Division, Research Department, IMF. Research
- Wrote research papers macro-economic models, savings behavior, economic growth, informal financial markets, fiscal sustainability, capital flight, savings, and understanding and developing operational models for use in Fund and Bank negotiations
 - Reviewed country and policy papers
 - Participated in 5 program and Article IV consultation missions to Czechoslovakia and Kuwait.
- 1986-87 Economist, Macroeconomics Division, Development Research Department, The World Bank, Washington, D.C
- 1983-86 Technical Assistant to Executive Director, IMF
- 1976-83 Research Economist, Pakistan Institute of Development Economics, Islamabad, Pakistan
- Consulting positions: Pakistan Environmental Planning and Architectural Consultants, Pakistan, 1979. Senior Consultant, United Consultants, Lahore, Pakistan, 1975-76. Consultant, Rand Corporation, Santa Monica, Calif. 1981.

EDUCATION

Ph.D. (Economics)	University of Chicago, Chicago, Illinois, 1986 Thesis Supervisor: Gary Becker, Nobel Laureate
M.A. (Economics)	University of Chicago, Chicago, 1980
B.Sc.(Econ)	London School of Economics, London, 1974

PUBLICATIONS, *Books*

Cities-Engines of Growth Ed (with Dur-e-Nayyab) published by the Pakistan Institute of Development Economics, 2007

Public Sector Efficiency: Perspectives on Civil Service Reform (with Muselh-ud-Din) Pakistan Institute of Development Economics, 2006.

Pakistan 25 Years Hence-A Vision, Pakistan Institute of Development Economics, Islamabad. 2007

Fiscal Sustainability in Emerging Markets: International Experience and Implications for Egypt (ed. with Ahmed Galal) Proceedings of a conference. The Egyptian Centre for Economic Studies. Cairo: The American University in Cairo Press.

Informal Financial Markets in Developing Countries. (with Peter Montiel and Pierre-Richard Agenor). Basil-Blackwell 1993.

Macroeconomic Models for Developing Economies. Ed. with Mohsin Khan and Peter Montiel. International Monetary Fund. August 1991.

PUBLICATIONS, *Papers in professional journals*

“Institutional Development: Skill Transference Through A Reversal of ‘Human Capital Flight’ or Technical Assistance”, *Pacific Economic Review*, 12:1 (2007), pp. 1-13.

“Inflation Everywhere is a Monetary Phenomenon: An Introductory Note”, *Pakistan Development Review*. Vol.45, No.2, Summer 2006.

“Beyond Planning and Mercantilism: An Evaluation of Pakistan’s Growth Strategy”, *Pakistan Development Review*. Vol.45, No.1, Spring 2006.

Corruption or Governance: Where should the focus be? *Sri Lanka Economics Journal* Vol 1 no 2 Dec 2000

Incentives and Human Resource Management in the Design of Public Sector Reform. *The Pakistan Development Review*, Winter 1999.

The Economics Profession in Pakistan: A Historical Analysis. (with Mahmood Hasan Khan) *The Pakistan Development Review*, Winter 1998.

Public Sector Efficiency and Fiscal Austerity. (with Peter Montiel and Steve Sheppard) Economic Inquiry 2000 38: 487-500

The Quality of Governance: Second-Generation Civil Service Reform in Africa. (With Jahangir Aziz) Journal of African Economies. 1998

Issues in the Designing of Public Sector Reform. The Pakistan Development Review Vol 37:4 Part II pp 37:4 299-327. 1998.

Institution-Building: Lessons from History. Lahore Journal of Economics, Vol 2 No 1, pp 31-40. June 1997.

Rating the Raters: An Analysis of Country Creditworthiness (with D. Mathieson and N. Mark) Finance and Development March 1997

Responses to Capital Inflows (with D. Mathieson and S. Sharma) Finance and Development March 1997.

Financial Market Reform in Pakistan, Pakistan Development Review 36:4 Part II Winter 1997 pp 839-854.

Macroeconomic Policy with Informal Financial Markets International Journal of Money and Finance April 1996.

Do Government Wages Cuts Close Budget Deficits? Costs of Corruption (with Ratna Sahay) IMF Staff Papers, Vol.43, No.4, 688-724, December 1996.

The Economic Content of Indicators of Developing Country Creditworthiness IMF Staff Papers, Vol 43, No 4, pp 754-778, December 1996

Human Capital Flight: Impact of Migration on Income and Growth (with Se-jik Kim), IMF Staff Papers September 1995

Newspapers and the Concerns of Society in Pakistan (with Arif Sheikh) Economic and Political Weekly July 1994

- An Empirical "Dependent Economy" Model for Pakistan* (with Peter Montiel and Assim Hussain) World Development October 1994
- The Role of Government in Economic Development* (with Peter Montiel) Hacienda Espanola 1994
- Concerns of the Intelligentsia in Pakistan: Evidence from a Content Analysis of Newspapers* East-West Review, Vol. 1, No.1, pp 43-57. September 1994.
- Estimation of a Macroeconometric Model with Rational Expectations and Capital Controls for Developing Countries* (with Kajal Lahiri and Peter Montiel) Journal of Development Economics Vol 42 pages 337-356 December 1993
- Fiscal Policy in Pakistan since 1970* (with Peter Montiel) IMF Staff Papers June 1993, Vol. 40 No. 2, pp. 471-480.
- Informal Financial Markets in Developing Countries: A Macroeconomic Analysis* (with Peter J. Montiel) Oxford: Blackwell. May 1992.
- Fiscal Adjustment in Pakistan- Some Simulation Results* IMF Staff Papers, Vol 35, No 2, pp 317-335. June 1993
- Macroeconomic Effects of Anticipated Devaluations with Informal Financial Markets* International Journal of Development Economics. 42 133-153. 1993
- Family Structure Choice, Individual Labor Supply Decisions, and the Distribution of Family Earnings* Security and Economic Review, Islamabad 1993.
- How Mobile is Capital in Developing Countries* (Peter Montiel) Finance and Development September 1991.
- A Forward-Looking Macroeconomic Simulation Model for a Developing Country* (with Peter Montiel and Steven Symansky), Journal of Policy Modelling 13(1) pp 41-65. 1991
- Capital Mobility in Developing Countries - Some Empirical Tests* (with Peter Montiel), World Development, October Vol. 19 No. 10 pp 1391-1398. 1991
- Dynamic Response to Policy and Exogenous Shocks in an Empirical Developing-Country Model with Rational Expectations* (with Peter Montiel), Economic Modelling April 1991.
- Adjustment with Growth; Relating the Analytical Approaches of the World Bank and the IMF* (with Mohsin Khan and Peter Montiel), Journal of Development Economics, Vol. 32, pp. 155-179. 1990
- Growth External Debt and Sovereign Risk in a Small Open Economy*, (with Jagdeep S. Bhandari and Stephen J. Turnovsky) IMF Staff Papers, June, Vol. 37, No. 2, pp. 388-417. 1990
- How Mobile is Capital in Developing Countries?* (with Peter Montiel). Economics Letters, Vol. 33 () pp. 359-362. 1990
- A Macroeconomic Model for Developing Countries* (with Kajal Lahiri and Peter Montiel) IMF Staff Papers September 1990, Vol. 37 Nos. 3, pp. 537-559. 1990
- Consumption in Developing Countries: Tests for Liquidity Constraints and Finite Horizons* (with Peter Montiel), Review of Economics & Statistics, August 1989
- Fiscal Policy and Private Saving Behavior in Developing Countries* IMF Staff Papers, June, Vol. 35, No. 2, pp. 316-335. 1988
- Capital Flight from Developing Countries* (with Mohsin Khan), August 1986; Finance & Development, March 1987. Reprinted in Banker's Journal Malaysia June, pg. 39-43. 1989
- Saving Behavior in an Economy Without Fixed Interest* (with Abbas Mirakhor), Islamic Economics: Journal of King Abdulaziz University 1989.

- Optimal Profit-Share Contracts and Investments in an Interest-Free Islamic Economy*(with Abbas Mirakhor), Islamic Economics: Journal of the King Abdulaziz University 1989.
- Foreign Borrowing and Capital Flight: A Formal Analysis* (with Mohsin Khan), IMF Staff Papers, December 1985.
- Work Status Choice and the Distribution of Family Earnings* Rand Paper Series P-7037. November 1984.
- Farm Size and Productivity Revisited* Pakistan Development Review, Summer (with Moazam Mahmood). 1981
- Expected Ridge and Shrinkage of the Maximum Entropy Distribution Under Normality* (with Jim Meisner), Economic Letters, 1980.
- Demand for Fertilizers: A Critical Review* (with Khalil Hamdani), Pakistan Development Review, Winter 1978.
- An Economic Analysis of Personal Earnings in Rawalpindi City* Pakistan Development Review, Winter 1977.

PUBLICATIONS, Papers in edited volumes

- What Macroeconomic Policies are Sound?* (with Mansoor Dailami) in Adjustment and Beyond: The Reform Experience in South Asia. Ed. Wahiduddin Mahmud pp 89-108. Palgrave. 2001
- Neglected Heterogeneity and Dynamics in Cross-Country Savings Regressions* Panel Data Econometrics: Future Decisions, Papers in Honor of Professor Pietro Balestra Ed Jaya Krishnakumar and Elvezio Ronchetti. Ch. 3. pp 53-82. 2000
<http://imf.org/external/pubs/cat/longres.cfm?sk=3276.0>
- Rating Africa: The Economic and Political Content of Risk Indicators* Investment & Risk in Africa, Ed. Paul Collier Ch. 2, pp 33-70. 2000.
- Long-Run Real Exchange Rate Changes in Developing Countries: Simulations from an Econometric Model* (With Peter Montiel) In Exchange Rate Misalignment: Concepts and Measurements for Developing Countries Ed Lawrence E. Hinkle and Peter J. Montiel 1999
- The Economic Profession in Pakistan: A Historical Analysis* (with M.H.Khan) In Fifty Years of Pakistan's Economy: Traditional Topics and New Concerns. Ed S.R.Khan. Oxford University Press. 1999.
- Reform Efforts in Pakistan: Limited Success and Possibilities for the Future*. In Fifty Years of Pakistan's Economy: Traditional Topics and New Concerns. Ed S.R.Khan. Oxford University Press. 1999.
- The Development of Financial Markets in Pakistan--* Financial Sector Development in Asia Asian Development Bank, Manila 1995.
- Debt Management, Monetary Policy and Financial Reform* (with Mohan Kumar) Monetary Policy and Debt Management: The 20th SEANZA Central Banking Course published by State Bank of Pakistan 1994.
- Pakistan: Fiscal Sustainability and Macroeconomic Policy* (with Peter Montiel) Public Sector Deficits and Macroeconomic performance ed. William Easterly, Carlos Alfredo Roderiguez and Klaus Schmidt-Hebbel. Oxford University Press 1994.

Fiscal Policy Choices and Macroeconomic Performance in the Nineties" (with Peter Montiel) in *Financing Development in the Nineties*, ed. Anjum Nasim Oxford University Press 1992.

Exchange Rate Policy in Pakistan: Recent Experience and Prospects" (with Peter Montiel) in *Financing Development in the Nineties*, ed by Anjum Nasim Oxford University Press 1992.

Saving Behavior in an Economy Without Fixed Interest," (with Abbas Mirakhor), in M.S. Khan and A. Mirakhor, eds. *Theoretical Studies in Islamic Banking and Finance*, Iris Books, Houston, 1987.

Optimal Profit-Share Contracts and Investments in an Interest-Free Islamic Economy With Abbas Mirakhor), in M.S. Khan and A. Mirakhor, eds. *Theoretical Studies in Islamic Banking and Finance*, Iris Books, Houston, 1987

PUBLICATIONS, other

Numerous short and op/ed articles published in newspapers and periodicals

The Czech and Slovak Federal Republic: An Economy in Transition (with other members of a Fund staff team), IMF *Occasional Paper* #72.

Gary Becker-- Nobel Laureate *Pakistan Banker* Vol. 3 No. 1 January-June 1993.

Working papers/Current Research

"Why Civil Service Reforms Do Not Work", PIDE Working Paper No. 24, 2007.

The Economics of Prohibition, Controversy, *The Daily Times*, February 14, 2007.

Economics in One Easy Lesson, *The Daily News*, March 14, 2007.

Reforming the Public Service, *The Daily News*, March 21, 2007.

"Awake the Sleeper Within: Releasing the Energy of Stifled Domestic Commerce!" PIDE Working Papers No.11, 2006.

"Best Performing Economies: Pakistan can learn a number of Lessons" *Business Recorder*, 20th October, 2006. (with Zafar Mueen Nasir)

"Brain Drain or Human Capital Flight?" *Lectures in Development Economics*, No. 11, 2005, Pakistan Institute of Development Economics, Islamabad.

Incentives and Human Resource Management: The Critical Missing Link in Public Sector Reform in Developing Countries Working Paper Egyptian Center for Economic Studies WP90 2002

<http://www.eces.org.eg/Publications/Index3.asp?11=4&12=1&13=103>

Diehard Legacies and Antiquated Sovereignty: the Story of Missed opportunities in South Asia Invited Lecture to the Pakistan Society for Development Economics Annual meetings January 2002.

Understanding Seattle: Can the poor benefit from Globalization? Paper presented to conference organized by Mont Pelerin Society in Goa 2002

Spend Now, Pay Later? Tax Smoothing and Fiscal Sustainability in South Asia with Paul Cashin and Olkalns Nills WP/99/63

<http://imf.org/external/pubs/cat/longres.cfm?sk=3021.0>

Institutional Development: Skill Transference Through A reversal of “Human Capital Flight” or Technical Assistance With Ali Khan

<http://imf.org/external/pubs/cat/longres.cfm?sk=2263.0>

The Design of Instruments for Government Finance in an Islamic Economy IMF WP/98/54.

Do IMF Supported Programs Work? A Survey of Cross Country Empirical Evidence, (with Mohsin Khan) IMF WP/98/169.

Relative Importance of Political and Economic Variables in Creditworthiness Ratings IMF WP/98/46

The Asian Crisis Egyptian Center for Economic Studies Working Paper WP/30/98.

Other Professional Activities

- President of Pakistan Society of Development Economics 2006-07
- Editor Pakistan Development Review 2006-07
- Organized the 22nd annual conference of the Pakistan Society of Development Economics On Governance and Institutions in Lahore 2006. Country wide conference with Prime Ministerial participation and several new initiatives.
- Arranged a conference on “fiscal sustainability” in collaboration with Egyptian Center for Economic Studies October 19-20, 2003.
- Member Editorial Board, International Monetary Fund Staff Papers 1998-9.
- Training courses undertaken in advanced topics in finance, Econometrics, Economics of regulation, Information theory, open economy macroeconomics among others.
- Conducted training course in macroeconomics, financial programming, governance, growth, central banking and risk analysis for various IMF, SEANZA and others
- Participated and presented papers in many international conferences
- Member *Steering committee for the Modernization of Central Bank of Sri Lanka*, 2000-02
- Founding Member, *Deregulation Committee* appointed by the Minister of Industries, Sri Lanka, 2001-02
- Member *Chambers academia Round Table* and *Chambers Human resources and education subcommittee* for developing education n reform in Sri Lanka, 2000-02

INTERESTS:

Swimming and fitness training, Reading economic history, travel