

Dr Reza Baqir appointed governor SBP

KARACHI: The federal government has appointed Dr Reza Baqir as new governor of the State Bank of Pakistan (SBP). He has replaced Tariq Bajwa who resigned from the top slot of SBP on Friday.

According to a notification issued last Saturday, “in pursuance of section 10(3) of the State Bank of Pakistan Act, 1956, president of Pakistan has appointed Dr Reza Baqir as Governor State Bank of Pakistan for a period of three years from the date of assumes office”. Dr Reza Baqir has vast experience in banking sector and has served at the IMF for sixteen years. Presently, he is serving as the resident director of the International Monetary Fund (IMF) in Egypt. Earlier, he served as the IMF mission chief for Romania and Bulgaria, besides working at the World Bank and other international financial institutions. Consultations are under way to appoint the new Chairman Federal Board of Revenue (FBR) after chairman FBR Dr Jahanzeb Khan tendered his resignation on Friday. Sources said Dr Ahmed Mujtaba Memon of customs services group is most likely to be made chairman FBR.

Dr Baqir has served as the IMF’s Mission Chief for Bulgaria and Romania since January 2016. Prior to this appointment in the IMF’s European Department, Dr Baqir served as Chief of the IMF’s Debt Policy Division for four years in the IMF’s Strategy, Policy, and Review Department.

In that capacity, he oversaw the Fund’s work on the design and implementation of IMF policies related to sovereign debt sustainability and restructuring in member countries.

He helped design debt and fiscal policies in several crisis-affected countries including Cyprus, Ghana, Greece, Jamaica, Portugal, Ukraine, and others. Dr Baqir also represented the IMF at the meetings of the Paris Club for several years.

His previous positions include Deputy Chief of the IMF’s Emerging Markets Division and IMF Resident Representative to the Philippines. He has previously worked at the World Bank (Washington, DC), the Massachusetts Institute of Technology (Cambridge, MA), and the Union Bank of Switzerland (Zurich, Switzerland).

Dr Baqir’s research has been published in several journals of the economics profession, including the Journal of Political Economy and the Quarterly Journal of Economics. Dr Baqir holds a PhD in Economics from the University of California at Berkeley and a B.A. (Magna cum Laude) from Harvard University.

RIZWAN BHATTI