

IMF influence in Pakistan grows

ISLAMABAD: The International Monetary Fund's influence in Pakistan's central bank got another boost with the appointment of a second senior official from the fund, reports Bloomberg.

Murtaza Syed was appointed as deputy governor at the State Bank of Pakistan (SBP) for a three-year term, according to a finance ministry notification. Syed was previously deputy division chief in the IMF's strategy, policy, and review department and was involved with country-level programs.

Prime Minister Imran Khan last year named IMF economist Reza Baqir as the central bank governor as part of an overhaul of top finance posts to help stabilize the economy. The same year, South Asia's second-largest economy won a \$6 billion support program from the fund.

The economy has since posted early successes, prompting an upgrade of its credit rating outlook by Moody's Investors Service that cited narrowing current account deficit and lower external vulnerability risks.