

## **Dr Shamshad Akhtar returns to Pakistan**

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ISLAMABAD: One of the potential candidates under consideration for ministerial slot in caretaker setup, Dr Shamshad Akhtar returned to Pakistan on Friday after completing her tenure as Executive Secretary of United Nations Economic and Social Commission for Asia and Pacific (UNESCAP).

Other strong contenders for slot of minister for finance and revenue are Dr Ishrat Hussain, Sultan Ali Allana and Ashfaq Tola. However, the sources confirmed that no one had contacted Dr Ishrat Hussain so far for getting his consent, but many independent economists say that he might be the most suitable candidate at the moment keeping in view rising challenges for the country's economy. But it seems that Dr Shamshad Akhtar will be getting key position in the caretaker setup, said the sources.

It has not been fully confirmed whether Dr Shamshad Akhtar will be assuming any position during the caretaker setup or not. This correspondent made efforts to contact her, but failed. However, two key sources confirmed that she had completed her last assignment and returned to Pakistan.

Dr Shamshad Akhtar was Under-Secretary-General of the United Nations and the tenth Executive Secretary of the Economic and Social Commission for Asia and the Pacific. She currently serves as the coordinator of the five United Nations regional commissions.

Formerly, Dr Shamshad Akhtar was the UN Secretary-General's Special Senior Adviser on Economics and Finance, and Assistant Secretary General for Economic Development at the Department of Economic and Social Affairs. She led the UN-wide coordination of the work on the post-2015 development agenda, and was also the United Nations Sherpa for the G20, supporting the finance ministers and central bankers track.

Dr Shamshad Akhtar has previously served as governor of the Central Bank of Pakistan. In her capacity as governor, she was also the chairperson of the Central Bank Board and its affiliates, as well as a governor of the IMF. She won two consecutive awards as Asia's Best Central Bank Governor from Emerging Markets and from the Banker's Trust. In 2008, The Wall Street Journal Asia also recognised her as one of Asia's top-ten professional women.

Dr Shamshad Akhtar served as vice president of the Middle East and North Africa Region of the World Bank. In this role, she spearheaded the bank's response to the Arab Spring as well as the Arab regional integration strategy and its implementation. She served in the Asian Development Bank for almost 15 years, rising through the

ranks from senior economist, to the highest professional positions, including special senior advisor to the president of ADB, and director-general of the South-East Asia region.

She was a post-doctoral US Fulbright fellow at Harvard University, holds a PhD in Economics and a Masters in Development Economics from the UK, and an MSc in Economics from Quaid-i-Azam University, Islamabad.