

Twelfth Annual Conference on
Management of the Pakistan Economy
Technology, Entrepreneurship and Productivity Growth – Where
Pakistan stands and where it must go
30-31 March, 2016

“Productivity isn’t everything, but in the long run it is almost everything. A country’s ability to improve its standard of living over time depends almost entirely on its ability to raise its output per worker.”

Paul Krugman, *The Age of Diminishing Expectations* (1994)

Productivity growth is the *foundation* of improvements in living standards and international competitiveness. Productivity improves as a result of producers’ efforts to do better in terms of cost as well as quality. And this entails tapping new technologies and finding innovative ways of producing and delivering what is produced. And that is what entrepreneurship (in the Schumpeterian sense) is all about.

Subjects to be covered at the conference

1. Why productivity growth matters? Pakistan’s own experience in this respect. (The average productivity growth has been clearly low, but the average might hide a wide diversity of experience. The question then arises why/how some firms in the same industry are able to perform better than others.
2. Productivity growth depends on investment in more productive/efficient equipment, introduction of new production techniques, and human capital, all that an entrepreneur is supposed to do. Causes of failure of entrepreneurship: macroeconomic management; failure of competition; financial policy/sources of financing/institutions discourage long-term investments. Are there any social determinants of entrepreneurship?

3. Technology/innovation – demand side: Do Pak firms actively seek out new ideas, new technologies, talent and adapt themselves to changing circumstance.

4. Technology/innovation – supply side (imitation/innovation are practically indistinguishable): Domestic R&D to create knowledge; import of foreign technologies through FDI, subcontracting etc.

5. Can entrepreneurship be deliberately stimulated through policy and institutions? Examples of Pakistani success stories: cases where firms have grown from a small size to becoming big.

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stands and where it must go
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Day 1: Tuesday, 29 March 2016

9:00 – 9:30 **Registration**
Participants to be seated by 9:30

9:30 – 10:45 **Opening session**

- Keynote
- Explaining the productivity growth-technology-entrepreneurship nexus
- Summary of the findings/conclusions of Lahore School's Conference on Science and Development, December 1997.

10:45 – 11:00 Tea Break

11:00-12:45 **Session 1 – Pakistan's productivity performance**

- A review of Pakistan's productivity performance in:
- Agriculture
- Manufacturing (Uzma & Maha)
- Factors explaining the low productivity growth as well as high diversity in performance

12:45 – 14:00 Lunch

14:00 – 15:30 **Sessions 3 (Textiles) Entrepreneurship and technology adoption – Recent research on domestic firms (Azam, Waqar)**

15:30 – 15:45 Tea Break

15:45 – 17:15 **Sessions 4 (Garments)**

- Case studies (Azam, Mahvish, Tariq)
- Case studies (Naved's research)
- Conclusions from this research and policy implications

Day 2: Wednesday, 30 March, 2016

09:30 – 10:45 **Session 5 – Finance and innovation** (Farah Said, Nawazish Mirza, Javed Hamid, Mangla, Ayesha Afzal)

- Promotion of innovation and S&T: Does macroeconomic policy matter?
- The role of finance: How sources of finance influence investment horizons and risk absorption and management
- Venture capital – Pakistan’s experience
- Accessing/tapping international sources of knowledge/technology: FDI, subcontracting, establishing/nurturing links with internationally renowned research institutions

10:45 – 11:00 Tea Break

11:00 – 12:45 **Session 6 – S & T Academic Institutions** (Agriculture University Faisalabad, Engineering University Lahore, NUST, Pakistan Agricultural Research Council PARC)

12:45 – 14:00 Lunch

14:00 – 15:30 **Session 7 – S & T Research institutions and Policy** (SMEDA, Planning commission, Ministry of S&T, Ministry of Agriculture, Ministry of Industry & Commerce)

- The role of government institutions and public policy
- The role of academic/research institutions
- The experience and scope for public-private partnerships in R&D

15:30 – 15:45 Tea Break

15:45 – 17:15 **Session 8 – Wrap-up: Conclusions from the Conference discussions**