

through real-time response via blockchain technology.

The service brings Pakistan in the league of world's few countries that are using International Remittance using blockchain technology. This platform, along with improvements in speed and efficiency of remittances, is also encrypted with the most advanced protocols to ensure user privacy and protection. It is pertinent to note that at around US\$20 billion per year, international remittances are crucial to Pakistan's economy with Malaysia's home remittance share being a significant US\$1 billion. Home remittances contributed over 6% to GDP, equivalent to over 50% of Pakistan's trade deficit, 85% of exports and over one-third of imports during FY 2017-18.

**DRIVING TRANSFORMATION OF THE LOCAL MICROFINANCE LANDSCAPE**

To bring the unbanked and the under-banked into the fold of financial services as envisaged by the National Financial Inclusion Strategy (NFIS) and the Financial Inclusion Program (FIP), Easypaisa is closely working with Pakistan Microfinance Network (PMN). The collaboration is aimed at digitizing Pakistan's microfinance industry through a Digital Services Platform (DSP) that would increase accessibility for clients and bring efficiency through available distribution channels. The project is expected to help the microfinance sector achieve its goal of reaching out to 10 million borrowers, 50 million deposit accounts, and 11 million insurance clients by 2020.

PMN is leveraging Easypaisa's branchless banking capabilities to power the Digital Services Platform to offer digital payments services in a shared hosting environment. The Digital Services Platform will be integrated with Easypaisa for its agent network for disbursement and repayment transactions with the latter acting as an aggregator for about 40 different MFIs. The platform features a comprehensive merchant-incentive functionality to achieve the vision of digitizing the entire payments value chain from customer to retailer and distributor. DSP is expected to go live by Q3 2019.

**STAYING COMMITTED TO EMPOWERING PAKISTAN**

Working with a passion to empower the Pakistani people and bridge the financial inclusion divide in the country,

Easypaisa stays committed to bringing opportunities to the underserved. Be it helping the BISP beneficiaries withdraw entitlements, supporting the poor sustain households, assisting the financially challenged start or retain a small business, or simply freeing the impoverished from the vicious trap of the informal finance sources, Easypaisa continues to

set precedents of how a simple mobile technology can be used to transform societies. The service is equally receptive to the evolving digital needs of its customers across the country, adapting to meet them effectively. Leveraging technology, Easypaisa is geared to serve Pakistan better and prepare it for the age of digital finance. ■

**A BOOK TALK ON 'THE ECONOMY OF MODERN SINDH' ORGANIZED**

A talk was organized by the Institute of Business Administration (IBA), Karachi's Talent Hunt Program (THP), featuring a discussion on the book, *The Economy of Modern Sindh*. The event was held at the Gani and Tayub auditorium, IBA main campus. Attendees included NTHP students, faculty, co-authors of the book and representatives from sponsors such as UBL and First Women Bank Ltd.

The event was hosted by National Talent Hunt Program (NTHP) scholar Aqsa Bukhari, and commenced with the recitation of the Holy Quran.

The *Economy of Modern Sindh* has been authored by Dr. Ishrat Husain, Mr. Aijaz A. Qureshi and Mr. Nadeem Hussain. It offers a detailed and holistic perspective about the administrative, political and historical problems which have shaped Sindh's economy. It is based on intensive research and presents a multi-pronged strategy to deal with the socio-economic problems, which serve as an impediment towards the growth of Sindh's economy.

The welcome note for the session was delivered by Director NTHP Dr. Junaid Alam Khan, who introduced the program and talked about its importance.

Dr. Khan was followed by the Global Head Treasury and Capital Mar-

kets UBL Bank Ltd. Mr. Syed Farrukh Zaeem and former President and CEO First Women Bank Ltd. Miss Tahira Raza. They both praised the efforts of UBL in making this book affordable for the underprivileged, who cannot afford it otherwise.

The host then invited the Chief Guest of the talk - Bureaucrat, and former Secretary to the Prime Minister, Benazir Bhutto, Mr. Syed Mohibullah Shah to come and express his analysis and critique of the book.

Mr. Shah praised the efforts of both IBA and UBL for promoting the interests of the NTHP students. He praised the book for its in-depth analysis of Sindh's problems and said, "This book tries to understand the decline of Sindh, and addresses the institutional decline and the organizational behavior, which has impacted the economy of Sindh". He emphasized on how the problems in Sindh's economy cannot be resolved easily and are embedded in the system and thus, the book aptly captures the anguish of the authors at the opportunities lost in Sindh.

The session culminated with a question and answer session. The chief guest along with the other guests presented the book as a gift to the NTHP scholars. Dr. Khan also thanked the guests for their participation and presented them with a token of appreciation. ■

