

Domestic Economic Roundup

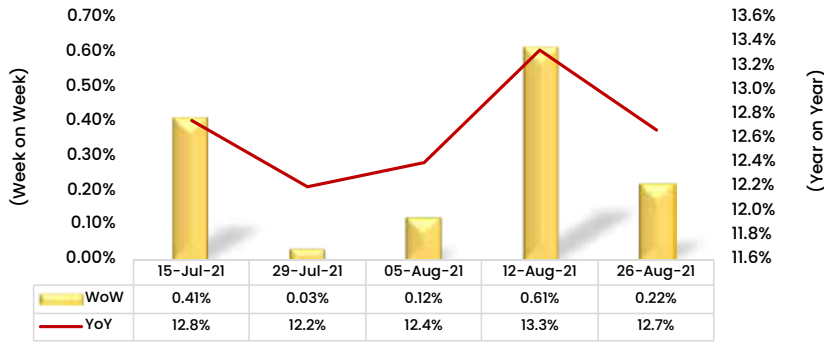
Countering COVID-19: Impact of SBP's Measures Taken During 2020

(Rs. in billion)

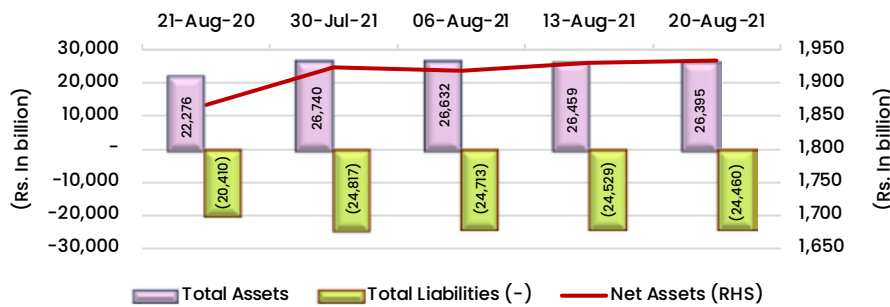
Loans Deferred*	657.0	Loans Approved for Hospitals*	17.8
Loans Restructured*	253.6	Loans Approved for Investment*	436.0
Loans Approved for Wages*	238.0	ATMs' Availability (26-07-2021)	97 Percent

*Since the schemes are no longer available, no further change is expected in the data above.

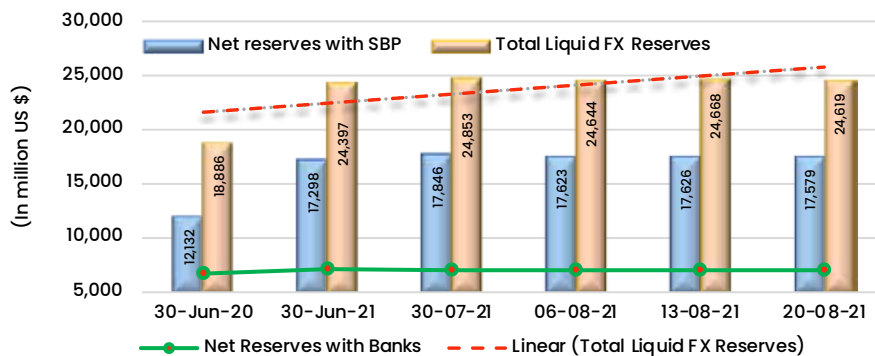
Weekly Trend in Sensitive Price Indicator (SPI)



Total Assets and Liabilities of Scheduled Banks



Foreign Exchange Reserves (Cumulative)



Markets at a Glance

Rates taken till Friday, August 27, 2021

MONETARY POLICY RATE

7pc | Effective from June 25, 2020

KIBOR (6 MONTHS)

	Bid%	Offer%
Starting	7.31	7.56
Ending	7.29	7.54
Change	-0.02	-0.02

FOREX RATES

	GBP	EURO	USD
Starting	PKR 223.61	PKR 191.68	PKR 164.18
Ending	PKR 226.85	PKR 194.65	PKR 165.62
Change	PKR +3.24	PKR +2.97	PKR +1.44

PAKISTAN STOCK EXCHANGE

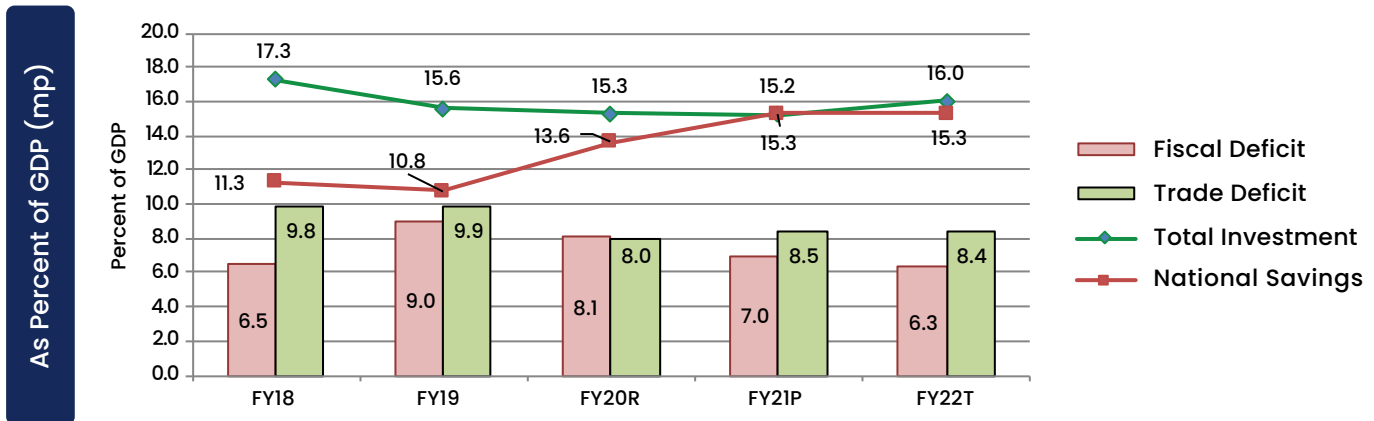
	100 Index
Starting	47,599
Ending	47,136
Change	-463

GOLD RATES

	10 GM, 24K
Starting	PKR 92, 250
Ending	PKR 94, 136
Change	+1,886

Pakistan's Major Economic Indicators

Real Sector (Percent Growth)	FY18	FY19	FY20 ^R	FY21 ^P	FY22 ^T
GDP (Real)	5.5	2.1	-0.5	3.9	4.8
Agriculture Sector	4.0	0.6	3.3	2.8	2.8
Industrial Sector	5.4	-0.7	-7.4	8.7	8.7
Services Sector	6.3	3.8	-0.6	4.4	4.4
Real GDP (Rs. in billion)	12,344.3	12,600.7	12,541.8	13,036.4	13,6621.1
Nominal GDP (Rs. in billion)	34,616.3	38,086.2	41,556.3	47,709.3	53,876.0
GNP (mp) US \$ Per Capita	181,441	198,565	215,060	246,414	271,548
GNP (mp) US \$ Per Capita	1,651.9	1,459.1	1,360.9	1,542.5	NA



CPI INFLATION (YoY%)	Annual Average			Year-on-Year		
	FY19	FY20	FY21	JUL 2020	JUN 2021	JUL 2021
General	6.8	10.7	8.9	9.3	9.7	8.4
Food (Urban)	4.6	13.6	12.4	15.1	11.0	9.4
Non-Food (Urban)	8.5	8.3	5.7	3.9	8.8	8.2

Currency in Circulation as on (Stock data)*						Rs. in billion
June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 26, 2020	June 25, 2021	
4,387.8	4,950.0	6,142.0	NA	6,192.1	6,998.0	

Sources: i) Annual Plan 2020-21, Planning Commission | ii) Pakistan Economic Survey 2019-20, Finance Division iii) Data published on SBP website
T = Target | P = Provisional | R = Revised

State Bank Launches Roshan Apna Ghar Scheme for Overseas Pakistanis

Minister of State for Information and Broadcasting Farrukh Habib said on Friday, August 27, 2021 that Prime Minister Imran Khan would launch today the Roshan Apna Ghar Scheme for the overseas Pakistanis.

Prepared by State Bank of Pakistan, this scheme allows non-resident Pakistanis to purchase or obtain financing for a house in Pakistan through Roshan Digital Account. Roshan Digital Account is a major initiative of State Bank of Pakistan, launched on 10th September, 2020, in collaboration with commercial banks operating in Pakistan. These accounts provide innovative banking solutions for millions of Non-Resident Pakistanis (NRPs) seeking to undertake banking, payment and investment activities in Pakistan.

This is one of the product among the several financial initiatives which have been provided to the Overseas Pakistanis, including Naya Pakistan Certificate for investment, Roshan Apni Car for car financing and Roshan Samaaji Khidmat for donation to charities. Roshan Apna Ghar is the new lifestyle banking product in the same category. Non-resident Pakistanis can now easily buy or obtain financing with the comfort of sitting in their houses abroad without the need to visit a bank branch. They can buy or finance a house from bank's pre-approved projects or any other property. The tax regime is simple and final. In case of sale of property, the principal amount invested can be remitted abroad without needing any permission. The profit rates are attractive. Financing is available in both conventional and Shariah compliant version.

Business Confidence Score Witnessed Record Improvement in Pakistan, Says OICCI Survey

Overseas Investors' Chamber of Commerce and Industry (OICCI) on August 23, 2021 shared the results of its comprehensive business confidence index (BCI) survey titled 'Wave-20', conducted throughout the country during May to July 2021, which revealed that the overall business confidence score in Pakistan now stands at positive score of 9 percent. It is a record improvement by 59 percent from the previous negative 50 percent score in Wave 19 Survey conducted in May 2020. A positive BCI was last seen during Wave 16 conducted in April 2018, said an OICCI press release.

OICCI's BCI Survey, conducted periodically, is a comprehensive feedback from the frontline business stakeholders of their views on the environment and opportunities impacting their respective business operations.

The feedback covers business environment at regional, national, sectorial and own business entity levels in the past six months, as well as the anticipated business and investment environment in the next six months.

This survey is done face to face, across the country in nine cities, covering 80 percent of the GDP, with higher weightage given to key business centers of Karachi, Lahore, Rawalpindi-Islamabad and Faisalabad.

The survey sample consisted of 40 percent respondents from manufacturing sector, 35 percent from the services sector and 25 percent from the retailers and wholesalers.

The confidence of the business community across Pakistan shifting over from negative territory in last survey to positive territory is driven by all the three segments, manufacturing, services, as well as the retail and wholesale sectors, with the first two recording an increase of 65 percent each (manufacturing from -48 percent to positive 17 percent and services from -59 percent to positive 6 percent) whilst the retail/wholesale sector went up by 44 percent (from -44 percent to 0).

As the lockdown restrictions have been lifted many of the manufacturing concerns have gone back to their 100 percent capacity of production and are able to sell their product even during the lockdowns, which positively impacts all business sectors.

Retailer and wholesalers were largely affected by the COVID-19 restrictions as their business hours were cut short resulting income, cash flow and other issues. This segment also believes that the next 6 months will fare better with more sales, profits, and better situation overall for Pakistan.

Commenting on the improved BCS, OICCI President Irfan Siddiqui said the results of BCI Survey suggests a very dramatic turnaround in the confidence of businesses including foreign investors. Despite challenging macro-economic indicators like the high exchange rate, accelerated inflation, partially offset by reduced bank interest rate, the Wave 20 BCI feedback strongly reflects optimism of the business community moving forward, contrary to the pessimism in the previous Wave 19.

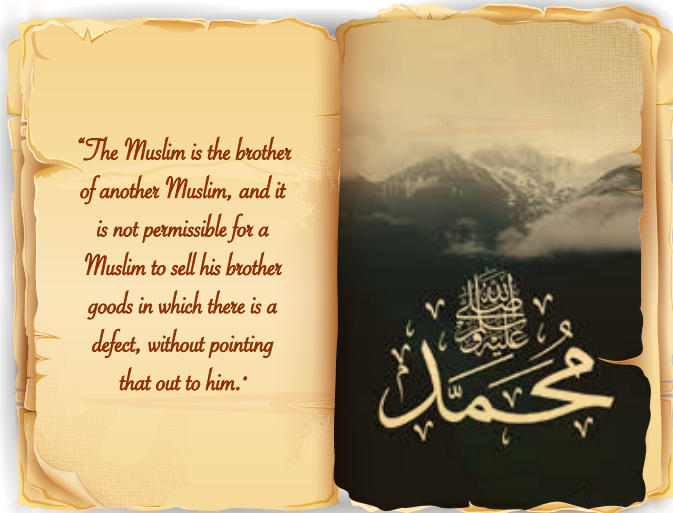
The main driving force for the huge turnaround in the Wave 20 Business confidence score is the significant increase in optimism of respondents for the next six months in respect of their respective city's business situation (+21 percent), industry business situation (+19 percent), own business situation (+20 percent), anticipated sales volume increase (+20 percent), profit increase (+22 percent) and return on investment increase (+19 percent).

The sentiments of the OICCI members, the leading foreign investors, who were randomly included in the survey, has also recorded a sharp turnaround, and witnessed an improvement of 108 percent, from 74 percent negative in Wave 19, to 34 percent positive in the latest BCI Wave 20 survey, surpassing the overall countrywide BCI of 9 percent.

Commenting on the concerns expressed by several respondents, OICCI CEO/Secretary General M. Abdul Aleem

stated that “the three major threats to business growth identified in the survey, are corruption (67 percent), volatile energy costs (66 percent) and currency devaluation (60 percent) which could potentially slow down business growth in Pakistan. Nine of ten survey respondents believe that COVID had made it difficult to perform day to day business operations.”

Looking ahead, survey respondents expressed continuing optimism in next six months with 25 percent (negative 35 percent in Wave 19) expecting expansion in business operations, 39 percent (12 percent in Wave 19) of the respondents planning new capital investment and 12 percent respondents (negative 31 in Wave 19) indicated plans for increased employment in their respective businesses.



SBP Addresses Concerns, Brings Transparency in the Sale of Third Party Products for Consumer Convenience and Protection

In addition to the typical banking products or services, banks often offer or sell other financial products that are provided by other financial institutions, generally referred to as bancassurance or third party products. Such offers are often prone to misdeclaration about the quality or pricing of products. Further, banks also do not assume any responsibility after the sale of products, which leads to difficulties for customers and disputes. To address such concerns and bring transparency to such transactions, State Bank of Pakistan (SBP) has issued a comprehensively revised set of instructions on the sale of third party products.

In addition, these instructions will also facilitate the sale of products through digital channels and promote financial inclusion. The key features of the revised instructions are as follows: It will be mandatory for banks to assess the suitability of customers for the sale of third party products. In addition,

they will take extra care while selling such products to vulnerable consumer segments like widows, senior citizens, etc. All Islamic banks along with Islamic branches of conventional banks will strictly ensure that the sale of third party products is in compliance with Shariah law and SBP regulations while their agreements with third parties should also be approved by their Shariah board.

Banks are directed to use their audit and compliance function to ensure compliance of SBP's regulations in their business practices related to the sale of third party products. Senior management and board of directors will ensure that risks to consumers in the sale of third party products are identified and addressed in a proficient manner. With added disclosure requirements, banks have been required to mention explicitly that the product is being sold as an agent or distributor of a third party.

To further increase accountability of bank employees involved in selling third party products, banks have been advised to develop and enforce code of conduct. Banks will ensure collection/registration/analysis of consumer complaints and feedback for continuous improvements in the sale of third party products by banks. Banks will introduce proportionate controls to foster consumer convenience and financial inclusion, especially for less risky/small size/low value products being sold through Alternate Delivery Channels (ADCs).

Banks have been directed to ensure the provision of special training to their staff for the sale of third party products and take disciplinary action against the concerned employee(s) in case of fraud. The direct debit facility can only be used if the consent of customers is obtained in writing or through electronic means in case Alternate Delivery Channels (ADC) are used for distribution. Banks have been directed to design and implement a Call Back Confirmation (CBC) mechanism to ensure and verify the identity of consumers and the genuineness of the transaction. To confirm the information provided by the customer, CBC mechanism based on a predefined script should be used for suitability assessment and his/her understanding of the product.

The instructions will be applicable from November 01, 2021, and will supersede previous instructions issued vide CPD Circular No.2 of 2012. For details:

<https://www.sbp.org.pk/cpd/2021/C8.htm>

SBP Completes Digitization of the Regulatory Approval System for Foreign Exchange Cases to Support Ease of Doing Business

The State Bank of Pakistan (SBP) initiated the project of 'End-to-End Digitalization of FX Cases' with an objective to enhance ease of doing business in the country by providing a fully digitalized platform to business community and individuals approaching banks for their foreign exchange related requests to SBP. The project was divided into two

phases. In the first phase, banks were linked with 'SBP FX Regulatory Approval System (RAS)' on March 24, 2020; which enabled banks to submit FX related cases electronically for regulatory approval of SBP and SBP-Banking Services Corporation (BSC). The system has embedded features of providing transparent case tracking mechanisms through emails to customers and case status information option on SBP website at

<https://case.sbp.org.pk/search.aspx/>.

This initiative significantly enhanced operational efficiency and resulted in cost reduction, improved transparency and led to faster decision making at SBP and banks. Since the launch of the system, a total of 59,176 FX cases have been submitted digitally by the banks – instead of paper based submission – through SBP FX RAS till July 31, 2021. In the second phase of the project, SBP further extended the facilitation to the business community, whereby the banks developed portals to digitally receive FX cases from their clients for processing. The project was formally launched by the Governor SBP, Dr. Reza Baqir in a ceremony held on October 16, 2020, wherein SBP FX RAS and FX portals of 08 banks were showcased to the business fraternity. The project was successfully completed on June 30, 2021 when 27 banks, constituting 99.6 percent of the industry's FX business, launched their portals for digital submission of FX cases by their clients. The remaining one bank is also shifting its core banking system and is expected to fully launch portal for its customers by end September 2021.

The banks, on their part, have ensured that FX portals developed by them are secure, easy to use and cover all FX related requests. SBP and banks have put in efforts to create awareness among business customers through various media such as emails, SMS, print, electronic and social media. Moreover, to facilitate businesses and general public in adoption of FX portals, banks have also established dedicated FX helpdesks in their respective branches. Further, SBP, in coordination with Pakistan Business Council and Overseas Investors Chambers of Commerce, conducted two rounds of surveys to gauge the feedback of businesses regarding the banks' FX portals. The business community appreciated SBP's initiative of digitalizing FX cases and largely expressed satisfaction over the ease being provided through usage of FX Portals. Business community and individuals are expected to benefit greatly from this initiative in terms of reduced time and enhanced efficiency. This initiative will also help reducing paper usage, thereby protecting the environment.

Interest Free Loans Approved for Meritorious Students Under Student Loan Scheme

The Apex Committee for Student Loan Scheme having representation from State Bank of Pakistan (SBP), Finance Division (Government of Pakistan) and five major banks (NBP, HBL, UBL, ABL and MCB Bank) has approved Rs. 82.6 million as interest-free loans to deserving students for their

studies within Pakistan. The amount, approved by Apex Committee, will be disbursed to 518 deserving students of public sector universities across the country, studying in different disciplines of under-graduation, graduation and PhD studies for the Session 2017-18, 2018-19 & 2019-2020.

The objective of the Student Loan Scheme is to provide financial assistance to the meritorious students having insufficient means. The loans are granted for a maximum tenor of 10 years from the date of the disbursement of first installment and repayable in monthly installments after six months from the date of first employment or one year from the date of completion of studies, whichever is earlier.

National Bank of Pakistan (NBP), being the administrator of the scheme, performs all the functions like receiving and scrutinizing the loan applications, disbursement of loans and their recovery. The names of successful students are available at the NBP website:

<https://www.nbp.com.pk/studentloan/>

SEZs Set Up Under CPEC Open to Chinese, Third-Party Investment

The Special Economic Zones (SEZs) under China Pakistan Economic Corridor (CPEC) are not limited to the Chinese enterprises alone and that all industrial corporation ventures under CPEC are open to third-country participation as well.

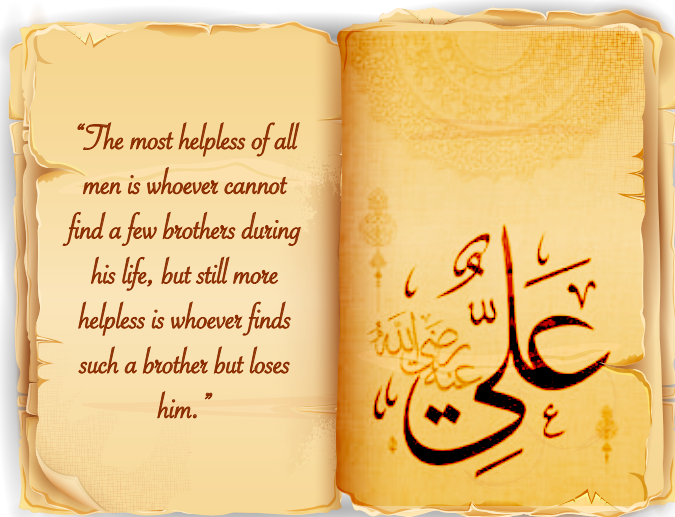
"We look forward to your high-quality investments in Pakistan while enhancing B2B and P2P cooperation," Fareena Mazhar, Secretary Board of Investment, Pakistan in her online address at the Belt and Road Investment Promotion Conference held in Ningxia Hui Autonomous Region, China.

"Since the launch of the China Pakistan Economic Corridor (CPEC), China has been the largest investor in Pakistan with FDI inflows of US dollars 8 billion and outsource of US dollars 2.1 billion, thereby contributing 36 percent to the net investment in Pakistan", she informed the participants.

She further stressed that the Special Economic Zones (SEZs) under CPEC are not limited to the Chinese enterprises alone and that all industrial corporation ventures under CPEC are open to third-country participation as well.

Taking this opportunity, she introduced the incentives Pakistani provides to international investors, such as one-time customs exemption and a 10-year income tax holiday for both zone developers and enterprises. Online portals developed by BOI and in collaboration with China Council for International Investment Promotion are also provided to facilitate SEZ investors.

Facing an estimated global economy expansion by 5.6 percent in 2021, the strongest post-recession recovery in 80 years, she says, "a world of opportunities has opened up, setting the fundamentals of industrial B2B cooperation."



With the theme of "opportunities, future, sustainability", the forum also witnessed the signing of contracts.

Ningxia Communications Construction Co., Ltd. signed a contract totaling USD 43 million with Nauman Construction Company of Pakistan for highway construction including a cross-railway bridge to connect Rhodland to Multan, Punjab.

The construction is expected to start recently and conclude in about two years, company staff told China Economic Net (CEN).

Hosted by the Chinese Ministry of Commerce and the government of Ningxia Hui Autonomous Region, the conference aims to promote joint construction of the Belt and Road and two-way investment for sustainable development. The conference is part of the fifth China-Arab States Expo inaugurated in Ningxia today.

Qian Keming, Vice Minister of Commerce of China, Sun Ping, Vice President of Export-Import Bank of China, Zhang Yansheng, chief researcher at the China Center for International Economic Exchanges, representatives from China International Contractors Association, China Communications Construction Group, KPMG, and senior guests from Egypt and UAE also attended the meeting.

International Economic Roundup

The World's Second-Largest Stablecoin is Undergoing a Massive Change

Digital currency company Circle had claimed its stablecoin, USD Coin, was backed 1:1 by actual dollars in a bank account. In July, it was revealed this was no longer the case, with Circle disclosing in an "attestation" from auditors Grant Thornton that cash made up just over 60 percent of USD Coin's reserves. The other 40 percent was backed by various forms of debt securities and bonds. What constitutes a stablecoin's reserves is important. What sets them apart from other cryptocurrencies is the fact they are pegged to an existing currency like the U.S. dollar or the euro. The aim is to avoid the volatility often found in bitcoin and other major cryptocurrencies.

Now, Circle says it is changing the makeup of USD Coin's reserves once again, with just cash and U.S. Treasury bonds underpinning the stablecoin. Centre, a consortium founded by Circle and crypto exchange Coinbase which developed the stablecoin, unveiled the change on August 22, 2021. "Mindful of community sentiment, our commitment to trust and transparency, and an evolving regulatory landscape, Circle, with the support of Centre and Coinbase, has announced that it will now hold the USDC reserve entirely in cash and short duration US Treasuries," Centre said in a blog post. "These changes are being implemented expeditiously and will be reflected in future attestations by Grant Thornton." Many crypto traders use stablecoins as an alternative to their bank, to buy or sell digital currencies. USD Coin is the second-largest stablecoin globally, with \$27 billion worth of coins in circulation.

Tether, the largest stablecoin with \$75 billion in circulation, has drawn scrutiny from regulators amid fears it doesn't have enough assets to support its peg to the greenback. Earlier this year, tether's issuer revealed that just 2.9 percent of its reserves were held in cash. The vast majority of its reserves were made up of commercial paper, a form of unsecured, short-term debt that is riskier than government bonds. This sparked fears that a sudden mass redemption of tether tokens could destabilize short-term credit markets.

In their latest policy meeting, officials at the U.S. Federal Reserve said stablecoins should be regulated as they pose a potential threat to financial stability. Fed Chairman Jerome Powell has previously said a U.S. central bank digital currency could eliminate the need for cryptocurrencies and stablecoins like USDC and tether. There are increasing calls for stablecoin issuers to provide frequent breakdowns of their reserve compositions to address opaqueness in fast-growing crypto industry.

New York Attorney General Letitia James said Tether, the company behind the stablecoin of the same name, should submit quarterly transparency reports. It is one of the things Tether was required to do as part of an \$18.5 million settlement with James' office. Both Tether and Circle have since released reports breaking down their reserves. On Sunday, Centre said it was "deepening its commitment to transparency" and "exploring new opportunities to collaborate with the community. By later this year we expect to announce several new opportunities for members to become more formally involved with Centre's standards and governance activities," it added.

Soaring Cost of Food is Forcing Families to Scrimp at the Dinner Table

Whether at supermarkets, corner stores, or open-air markets, prices for food have been surging in much of the world, forcing families to make tough decisions about their diets. Meat is often the first to go, ceding space to less expensive proteins such as dairy, eggs, or beans. In some households, a glass of milk has become a luxury reserved only for children; fresh fruit, once deemed a necessity, is now a treat. Food prices in July were up 31 percent from the same month last year, according to an index compiled by the United Nations' Food and Agriculture Organization. A portion of the rise is transitory, fueled by supply chain disruption and extreme weather. Although some of the bottlenecks caused by the pandemic show signs of abating, structural factors such as climate change and China's strong appetite for imports will likely endure.

Central banks often disregard food and fuel inflation when setting policy because they are the most volatile categories in the typical basket of consumer goods and services. "However, when ordinary people think about inflation, they do not want to exclude food and fuels," says Shang-Jin Wei, a professor of finance and economics at Columbia Business School. Given the rise in inflation that average consumers are experiencing, "I'm predicting we are underestimating the chance that central banks will take more drastic measures than central banks themselves are predicting."

The sustained increase in prices for basic staples is making some governments nervous. Russia, one of the world's top grain exporters, began taxing wheat exports in February to stem rising prices at home, while Argentina in May temporarily banned beef sales abroad for the same reason. The surge has stirred memories of 2008 and 2011, respectively, when spikes triggered food riots in more than 30 nations across Africa, Asia, and the Middle East and contributed to political uprisings in the Arab Spring. "Food fundamentally touches all of us," says Cullen Hendrix, nonresident senior fellow at the Peterson Institute for International Economics, a Washington-based think tank. "Everybody knows about the price of food and knows when it's increasing, regardless of whether or not they have any interest in politics." But for most households, relief is scant.

Nafisat Ekerin and her husband have been arguing more in recent months. He thinks she spends too much money on food. "I tell my husband that the money he gives me is not sufficient and I still have to top it up, but he thinks I don't manage it well enough," says the local fashion designer from behind the wheel of her manual sewing machine. "Everything goes into feeding." On visits to the market, the 36-year-old mother of three implores vendors to cut her a deal – something she was not in the habit of doing before COVID-19. "I usually have to plead, saying, 'Just please sell it to me. I don't have so much money on me.' I get lucky sometimes, and sometimes I don't."

When the price of a 4-kilogram bag of the brown beans Ekerin used to serve twice a week soared to 2,800 naira (\$6.80), almost triple what they cost in December, she removed them from the menu, adding to the list of compromises she has been forced to make to compensate for food inflation: fewer eggs, watered-down hot chocolate, smaller portions, and no more fresh fruit for her 8-month-old baby.

Central Banks Need to Go Slow on Digital Currencies

The rise of central bank's digital currencies (CBDCs) is inevitable. Research is being conducted worldwide on the design and implementation of CBDC. China has been in the process for seven years and has pilot programs for the e-CNY, or digital yuan. The European Central Bank intends to launch one by 2025. However, the Bank of England and the Federal Reserve are moving more slowly. What is inevitable is not necessarily optimal. The world's financial ecosystem has been transformed over the past 15 years. Cryptocurrencies and fintech companies are threatening to move payments, deposits and loans out of the banking sector and into net-earning networks. It could create a wild west for international finance, threaten sector stability and undermine the ability of central banks to achieve their mandates. The only defense, say proponents of the CBDC, is that policymakers retain ultimate control over financial transactions.

With CBDCs, businesses and individuals can account directly with the central bank. While it may be effective, it will end the role of banks in financial mediation. The core of banking business models is the use of deposits to extend loans and collect a fee. With an unstable deposit base, this practice and bank profits will decline. Fewer loans would be made, a decrease in overall growth. To compensate for the lost fees, banks can pay more for payment services and bills. So much for a cheaper and more inclusive financial system. Politically, it would be very difficult for a central bank to fill a loan gap by assuming the role of credit distributor. It would also require a central bank to take on new operational tasks such as credit risk and to know your client's analysis (KYC). It is likely that a system will need to be designed so that customers will keep CBDC accounts with a bank or other intermediary, who will provide the services. It poses its own challenges. Since CBDCs are backed by the central bank, it is safer. In a crisis, it can lead to banks if customers

run out of cash. Even if commercial banks offer savers a higher interest rate than those on CBDCs, it is unlikely to be effective in a flight to safety. Restrictions on CBDC holdings will open up to unregulated cryptocurrencies and could undermine competitiveness towards other CBDCs.

Central banks, meanwhile, are addressing the speed of settlement issues by developing immediate payment systems. If CBDCs were interoperable, they might be able to make cross-border payments faster and cheaper. But it would require central banks to establish times with agreed architecture and management. In a world with 200 currencies, this would require an unworkable number of bilateral arrangements. Efforts to combat money laundering, which has delayed efforts to modernize cross-border payments, will continue even with CBDCs. The international financial system needs to be updated for the digital age, and central banks will take the lead. Distributed ledgers and other technologies have the potential to make payments and billing more efficient. But getting CBDC design right is crucial. To simply accept that "if it's digital, it should be better" is too simple. This is a case where speed is not essential, and the Fed and BOE are wise to proceed cautiously.

on projects that reduce their collaboration with others, or, in extreme cases, remove them from the team altogether.

(This tip is adapted from *How to Work with Someone Who Creates Unnecessary Conflict*, by Amanda Ripley – HBR.)

Crafting Hybrid Work Plans? Pay Attention to Equity

If you are involved in developing your company's hybrid work plans, it is critical to ensure you do not unintentionally create or exacerbate inequities. Put systems in place to monitor who gets promoted and why. Look out for patterns that suggest favoritism of one group over another – for example, those who work in the office compared to those who work remotely – and remedy any inequities. This is not just about promotions: Conduct a regular audit of who gets which assignments and why – and commit to publicly sharing the results. This will not only help identify any concerns, it will also draw attention to the fact that this monitoring is happening and therefore encourage managers to pay careful attention to their allocations.

(This tip is adapted from *5 Practices to Make Your Hybrid Workplace Inclusive*, by Grace Lordan et al. – HBR.)

Use Social Media to Attract Potential Employers

One of the best ways to boost your hire-ability is to create a strong social media presence: It can help you stand out, get noticed by potential employers, and find a job you want. Here are a few tips to help you get started.

- ♦ Audit your social media profiles and remove anything that you would not want your employer to see. Make sure your profile picture, in particular, looks professional.
- ♦ Be deliberate about which people and organizations you follow. Connect with industry leaders and potential employers, especially on platforms like LinkedIn. Like, share and respond to their updates.
- ♦ Demonstrate your passion. Follow hashtags and discussions to stay abreast with the latest industry news. When you see an interesting story, repost it and share your commentary or thoughts.
- ♦ Learn new skills and show them off. Did you just learn Adobe Illustrator? Share a certification or a new project you completed as part of the course. If you are a self-taught baker, create Instagram Reels or TikToks to share your knowledge.

(This tip is adapted from *You Don't Need a College Degree to Land a Great Job*, by Jeff Mazur – HBR.)

MANAGEMENT VIEWS



Prevent a High-Conflict Employee from Draining Your Team's Energy

Disagreements at work are not necessarily a bad thing. But as a manager, you need to watch out for unhealthy conflicts that erode trust and drain your team's time and energy. If someone on your team creates this kind of animosity, try to mitigate their negative impact. Here is how:

- ♦ Resist the urge to demonize them. You never know what is going on in someone's life that could lead them toward this kind of behavior. Try to have compassion for high-conflict employees; empathy is often what they need to change their tune.
- ♦ Spend more time with them to try to form a connection. Listen and try to understand what makes them tick and what they care about.
- ♦ Redirect their energy when possible. Give them choices, rather than mandates, and try to keep them focused on the future. If their behavior persists, consider putting them

IBP TRAINING CALENDAR AUGUST - SEPTEMBER 2021



SEPTEMBER - AUGUST

AUGUST 28

Saturday

10AM - 2PM

Foreign Exchange: Regulatory Framework in Pakistan

FACILITATOR: Rana Salim Saleem

COURSE FEE: PKR 7,000 (Excluding sales tax)

ONLINE TRAINING

AUGUST 30

Monday

2PM - 6PM

Operational Excellence & Risk Management in Banks

FACILITATOR: Faisal Anwar

COURSE FEE: PKR 7,000 (Excluding sales tax)

ONLINE TRAINING

SEPTEMBER

4,5,11,12,18,19

SATURDAY & SUNDAY

10AM - 2PM

Certification Course in AML/CFT Compliance

FACILITATOR: Multiple Trainers

COURSE FEE: PKR 40,000 (Excluding sales tax)

ONLINE TRAINING

SEP 07

Tuesday

9AM - 1PM

Insight on Financial Crime: Challenges Faced by Financial Institutions

FACILITATOR: Usman Ali Khan

COURSE FEE: PKR 7,000 (Excluding sales tax)

ONLINE TRAINING

SEP 11

Saturday

3PM - 7PM

National Payment System Strategy

FACILITATOR: Syed Muhammad Taha

COURSE FEE: PKR 7,000 (Excluding sales tax)

ONLINE TRAINING

SEP 14

Tuesday

2PM - 6PM

Corporate Valuation

FACILITATOR: Faisal Sarwar

COURSE FEE: PKR 7,000 (Excluding sales tax)

ONLINE TRAINING

SEP 15

Wednesday

2PM - 6PM

Creating a Financial & Sales Dashboard in Microsoft POWER BI

FACILITATOR: Rahim Zulfiqar Ali

COURSE FEE: PKR 7,000 (Excluding sales tax)

ONLINE TRAINING