

A QUARTERLY NEWSLETTER OF



Greenwich University

Gvision

A Rounded Personality is Not Possible Without a Judicious Blend of Academic and Co-Curricular Activities – Seema Mughal

THE Oath Taking Ceremony of the Student Development Center Council (SDCC) was held on May 19, 2007.

The honorable Vice-Chancellor, Ms Seema Mughal took the oath from the elected members of the Student Development Center Council and Head of the Departments.

She stressed on the importance of students' involvement in a centre like SDCC, because a rounded per-



The Vice-Chancellor, Ms Seema Mughal taking oath from the members of the SDCC and HoDs.



The Director Administration, Mr Saeed Mughal along with other senior officials of the University during Oath Taking Ceremony.

PROPERTY RIGHTS: MERITS AND DEMERITS The Scenario of Intellectual Property Rights in Pakistan

THE Patent Advisory Cell of the Pakistan Council of Scientific and Industrial Research (PCSIR) sought participation from professionals of corporate sector, education, practitioners of law, and intellectuals in a two-day seminar on Intellectual Property Rights Protection, held at Regent Plaza on 29 & 30 May, 2007.

Ms Seema Mughal, Vice-Chancellor, assigned Mian Mohammad Afzal to share his views and experiences in this intellectual debate.

The theme of the seminar was to create awareness amongst the people about the protection of Designs, Trademarks,

Copyright, Process improvements and R&D achievements.

The speakers at this seminar discussed and highlighted the significance of "Intellectual Property Rights (IPR) and its role in strengthening the national economy."

Intellectual Property Rights (IPR) protection is now a mainstream activity in all innovative societies. IPR is the intangible product of the minds' work. These rights give the owner, a type of domination or control over something.

The nations, globally, are trying hard to protect Intellectual Property,

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Why Do We Love the Prophet (P.B.U.H.) ?

GREENWICH University Forum of Spiritual Enlightenment organized a lecture by Mr Fahad Khan on "Why do we love the Prophet?" on 1st June, 2007.



The speaker identified several reasons that make us love the Prophet (P.B.U.H.). The first reason is our Qalma-e-Shahadat that binds us to

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Language is a Symbolic Tool for the Exercise of Power and Influence

— Dr Edith M. Esch

DR EDITH M. ESCH, a Senior Research Fellow in the Faculty of Education of the University of Cambridge, in

INTERNATIONAL SEMINAR ON Maulana Jalal-Ud-Din-Rumi: His Life and Thought

A one day International Seminar was held under the auspices of University of Balochistan, Quetta on May 17, 2007. Scholars and authorities on Rumi from all over the world came over to throw light on



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her keynote address argued that this talk revolved around the proposition that Language was a symbolic tool for the exercise of power and influence. In this way, language learning and teaching is much more than the addition of a code for international communication. It can become a means of social transformation through education.

A number of scholars and researchers of English Language from Pakistan, India, UK, Iran, Dubai, Qatar, Sharjah and Oman shared and disseminated their knowledge, researches and views on English and Empowerment in the Developing World. The key areas were English in the Global Perspective, Language and Gender,

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which is one of the essentials to their survival and competitiveness.

They were of the opinion that our government should take more measures for the strengthening of Science & Technical education infrastructure, and they urged researchers to secure their inventions by acquiring patents.

According to the experts, the government loose Rupees 10 billion every year in terms of direct and indirect revenue because of counterfeiting and trademark infringements.

The government also loses the ability to attract fresh investment & creativity due to uncontrolled violation of Intellectual Property Rights which is incalculable.

The developed countries generally recognize four different routes for protecting intellectual property:

- Copyright
- Trademarks
- Trade Secrets
- Patents

One may obtain more than one form of Protection for the same "Parcel" of intellectual Property. IP has the attributes of personal property, thus, it may be purchased, assigned, licensed, pledged or transferred in the same manner as personal property.

Patents provide a means for protecting the physical embodiments of certain classes of new & useful inventions. It is the broadest form of Intellectual Property Protection. This monopoly is a fair arrangement because the inventor has invested time & money into research and development with the risky venture of entering the market place.

INAUGURAL SESSION

The seminar lasted for two days. The inaugural session was presided over by Lt. Gen (Rtd) Dr Syed Azhar Ahmed, Vice-Chancellor, Baqai Medical University, Karachi. Initially, Engineer Pervez Butt, Secretary, Ministry of Science and Technology, was the Chief Guest who could not make it possible, due to his engagements in Islamabad.

Dr Tanzil Haider Usmani, Director General PCSIR Laboratories complex welcomed the guests. The keynote address was delivered by the Chairman, PCSIR, Dr Javed Arshad Mirza, and Dr Shahnaz Perveen, Project Director, Patent Advisory Cell PCSIR thanked the guests at the inaugural session.

Five sessions were held in two days chaired by Dr Javed Arshad Mirza, Chairman PCSIR, Dr Tanzil Haider Usmani, Director General, PCSIR, Karachi, Dr Nighat Afza, Director



Dr Javed Arshad Mirza, Chairman PCSIR presenting the shield to Mr Yasin Tahir, Director General IPO, Pakistan. From L to R Mian Mohammad Afzal of Greenwich University, Mr Yasin Tahir, Director General IPO, Dr Javed Arshad Mirza, Chairman PCSIR, Dr Tanzil Haider Usmani, Director General, PCSIR, Karachi and Dr Shahnaz Perveen, Project Director, Patent Advisory Cell PCSIR.

Planning and Development, Dr Askari Begum and Dr Kausar Ali Syed. The distinguished guest speakers spoke on topics such as 'Intellectual Property Management in Pakistan', 'The Law of Trade Marks and Geographical indications,' 'How can intellectual Property Rights be enforced?' etc.

are choked and not disseminated – for example, if the mathematics that underlies the modern computer or the theories behind atomic energy or lasers, were protected under this law then there would be high costs associated with intellectual property monopolists. They may have much less incentive to innovate than they



Question – Answer Session began after the speeches were over. Faculty and students in the audience from different universities asked thought provoking questions. The issue of extremely expensive prices of original products was also raised. The Director General, IPO was of the opinion that prices could go down once the volume of buyers of original products increased with the passage of time. The seminar ended on an optimistic note to eliminate piracy and promote genuine products in the market.

According to Joseph E. Stiglitz, there is another dimension to the issue which needs to be shared and discussed. *(Joseph E. Stiglitz, a Nobel laureate in economics, is a Professor of Economics at Columbia University and was Chairman of the Council of Economic Advisers to President Clinton and Chief Economist and Senior Vice President at the World Bank. His most recent book is The Roaring Nineties: A New History of the World's Most Prosperous Decade.) Joseph E. Stiglitz drawing a contrast to intellectual Property Rights says that intellectual property regime rewards the innovators by empowering them with monopoly and giving them free hand to charge for higher prices than in competition. In the process, ideas

would if they had to compete. In fact, a monopolist, once established, may be hard to dislodge, as Microsoft has so amply demonstrated.

The Art of Madonna Blooms While the Art of Mehdi Hasan Withers!

The economist hopes that WIPO reconsiders intellectual property regimes by paying attention to the voices of the developing world and by outlining what a pro-developing intellectual property regime implies since the aim of trade liberalization is to host development, not hinder it.

Mr Yasin Tahir, Director General, IPO drew a striking contrast between Madonna and Mehdi Hassan who belong to the same profession but different worlds. The impact of copyrights on these two personalities is entirely different. The secured Madonna enjoyed the limelight and financial strength, which enabled her to work for the poor and the underprivileged. She patronizes plenty of welfare institutions and associations, besides performing in charity shows

for free. Yonder lives Mehdi Hassan – The King of Ghazal Singing – begs for a decent living. He who provided food of soul to millions of people does not have enough money for his treatment and a decent life. Does it not evoke pity?

Even worse than this is the trauma, the children of Pathanay Khan are going through. They are reported to have been interested in selling the musical instruments of their father. This is the worst moment for an artist. Had these great people enjoyed copyrights, the situation would have been different.

The International Property Organization, Pakistan has devised a stern policy and planned a legal framework to curb piracy in Pakistan.

It has gained confidence of international community which shows signs of heavy investment in Pakistan. EMI, a reputed recording company, had decided to restart its operations

in Pakistan, which will ultimately benefit the artists hopefully, a culture of ethics and respect will evolve and mature as a result of serious measures taken against piracy.

It is indeed a sad comment on the aesthetic sense of Pakistanis that while the legendary artist Mehdi Hasan suffers in silence, the American performer Madonna is held in high esteem, not only in the United States but also across the world. Great artists like Mehdi Hasan are born in centuries. The main reason for such a tragic state of affairs is the flagrant violation of copyrights laws in Pakistan, which allows the totally unauthorized and patently illegal acts of pirated cassettes and CDs of Mehdi Hasan's ghazals and songs to be sold not only in Pakistan, but also overseas. The authorities and the nation should be collectively held responsible for being indifferent to such outrageous and unethical business practices.

Let us do something today, for tomorrow it might be too late!

BY: MIAN MUHAMMAD AFZAL

Dr Sabir Michael to Represent Pakistan in Two International Conferences

DR SABIR MICHAEL, Chairperson Dept. of Social Work will be attending 19 APASW Conference of Social Work in Penang, Malaysia from September 4 to 6, 2007. He will be attending the conference representing Pakistan's Social Work Community. He will be also delivering a research paper on "Terrorism; a Socio-Economic and

Political Phenomenon with special reference to Pakistan".

Dr Sabir Michael will also attend the third Colloquium of International Young Leader Network to be held in Oxford from September 10 to 15, 2007.

He has been invited by St. Edmund's College Cambridge to attend the conference on Inter-faith and society.

It will be his second participation in the colloquium among the international young leaders of the world. He has already attended the first colloquium which was held at St. Edmund's College Cambridge from Sept. 10 to 15, 2006. ■



Prof Dr Rafat Karim Brings International Distinction to Greenwich University & Pakistan

PROF DR RAFAT KARIM, Dean Faculty of Arts of Greenwich University has been elected to the Executive Committee of the International Shakespeare Association, based in the United Kingdom (UK). He will serve on this committee for a term of 5 years.

This is indeed a unique honor for Pakistan, and Greenwich University, as he is the first Pakistani scholar to be elected to this most high profile body of Shakespearian Scholars.

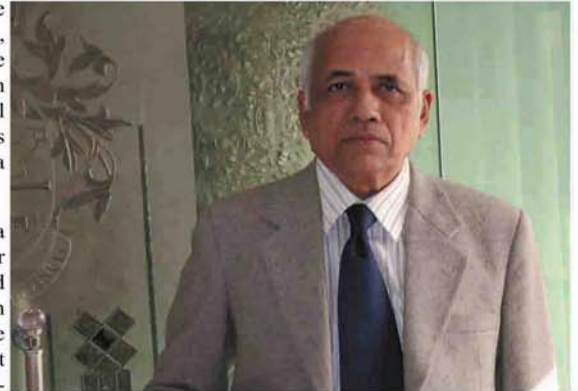
It is pertinent to mention that in April 2001, he was appointed to the Advisory Panel of the "Shakespeare Quarterly", which is published from Washington, D.C., USA.

Earlier in 1992, Prof Karim had been elected to the Executive Committee of the Australia and Newzealand Shakespeare Association.

He was the first Shakespearian Scholar from Asia to be elected to the ANZSA Executive Committee.

In July 2006 Prof Rafat Karim participated in the Eighth World Shakespeare Congress which was held in Brisbane, Australia. The same year, in August, Prof Rafat Karim was the sole delegate to be invited to read a paper on Shakespeare at the thirty-second International Shakespeare Conference which was held in Stratford-upon-Avon. This is the most elitist Shakespeare Conference, as participation is through invitation only.

Prof Dr Rafat Karim has brought great distinction to Greenwich University, indeed to Pakistani itself, through his internationally recognized scholarship.



In December 2006, Prof Dr Rafat Karim was the key note speaker from Pakistan at an International Video Conference on "Shakespeare and Islam" held at British Deputy High Commission in Karachi.

Mrs Perveen Arshad, Chairperson of the English Department of Greenwich University and Ms Lubna Ahsan, Assistant Professor of English at Greenwich University, also participated in this conference.

In April 2007, Prof Dr Rafat Karim gave the keynote address at a seminar on Shakespeare held at the National University of Modern Languages (NUML), Karachi. The latest international distinction conferred on Prof Dr Rafat Karim is his appointment on the panel of World Shakespeare Encyclopedia. This mega project has been launched by the Stanford University, and the panel includes such luminaries as Prof Stanley Wells, Prof peter Holland and Prof Jill Levenson. ■

Students' Youth Convention The Final Round Begins in Islamabad Sundas & Zeeshan Determined to Invest Their Best in the Capital

GREENWICH University claims Victory over public and private universities in the Provincial Student Convention organized by Dow Medical College / University.

Sundas Arif spoke on 'Unity in Diversity' and Zeeshan Tariq on 'Aalmi Amn-o-Tahaffuz ke Liye Ben-ul-Mazahibi Makalma' Both the speakers impressed the judges with their valid arguments and tonal command of speech which was also

contest in which participants delivered their speeches in Urdu and English. The extraordinary performance by the Greenwichians has made every student of Greenwich proud of them as well as the institution.

Award distribution ceremony was arranged at the Governor House Karachi where Ms Sundas Arif received a cash prize of Rs.25,000/- and Mr Zeeshan Tariq received an award of Rs.10,000/-. The hype continues as the winners have been



Sundas Arif and Zeeshan Tariq receiving their prizes from Principle Secretary to Governor of Sindh, Muhammad Saleem Khan at Governor House, Karachi.



The audience at the function.

applauded by the audience. Sundas Arif stood 2nd, whereas Zeeshan Tariq secured 7th position in the competition. It was a bilingual

invited to National Students Convention to be held in Islamabad. The President, Islamic Republic of Pakistan, will be the Chief Guest

on the occasion The competition is going to be tough this time as it will be conducted among the winners at Provincial level

We congratulate Sundas Arif and Zeeshan Tariq on their striking performance and wish them all luck in National Students Convention. ■

Mergers and Acquisitions in Banking Sector of Pakistan

— DR MUHAMMAD UZAIR

TRADITIONALLY, Banking sector of Pakistan consisted of two parts or sections.

1. Pakistani Banks
2. Foreign Banks operating in Pakistan.

Banking sector of Pakistan was nationalized on January 1, 1974. However, unlike other countries, nationalization did not affect foreign banks. Pakistani banks were nationalized, and some of the smaller banks were merged with the larger Pakistani banks. Bank of Bahawalpur was merged with National Bank. Standard Bank was merged with Habib Bank. Commerce Bank was merged with United Bank. Premier Bank was merged with Muslim Commercial Bank. Some other smaller banks were also merged. Thus, there were only five Pakistani Banks in place of 16 banks: (1) National Bank of Pakistan (NBP), (2) Habib Bank Ltd (HBL), (3) United Bank Ltd (UBL), (4) Muslim Commercial Bank Ltd (MCB) and (5) Allied Bank Ltd (ABL), which was originally named as Australasia Bank Ltd. Some eight smaller banks were merged in Australasia Bank, and it was renamed as Allied Bank of Pakistan Ltd (ABL). In a way the process of mergers started

as a consequence of nationalization. Because of these mergers the newly constituted Allied Bank faced many problems in management. It is still a relatively small bank. Thus, for all practical purposes there are only four major banks.

There was a thinking in government that the existing structure of banking consisting of nationalized Pakistani banks in public sectors and a number of relatively small foreign banks should not be disturbed. The Finance Minister in Zia government, late Ghulam Ishaq Khan was a great believer in status quo. Some entrepreneurs wanted to establish new banks in private sector. However, these requests were turned down. During the late 1980's the Government finally decided to permit establishment of new foreign banks in Pakistan. New Pakistani banks in private sector were finally permitted in August 1991. Eleven new banks

were established in that year. A few others came later. These were relatively small banks. One of these new small banks, was Askari Commercial Bank Ltd, an offshoot of Fauji Foundation, meant for welfare of retired personnel of Defence forces.

The number of these new private banks was large. Moreover, some smaller banks were of foreign origin, especially Gulf based banks. While these smaller banks had some advantages from managerial point of view, there were problems with some of these because of smaller volume of business. There were about twenty smaller banks. The volume of business of some of these smaller banks was so small and limited that their viability



Karachi: Financial Hub of Pakistan.

became difficult. Some other smaller banks of foreign origin such as Bank of Ceylon, and Bank of Africa (Pan African Bank) were also merged.

There were also two small banks of Bangladeshi origin, namely Rupali Bank, and International Finance and Investment Commerce Bank, known as IFIC. An interesting example was Habib Bank, AG Zurich. Habib family had incorporated a bank in Zurich, Switzerland. Technically, it was a foreign bank, but it had its operations in Pakistan like other foreign banks. Interestingly, some people of Habib family also incorporated a private bank known as Bank Al-Habib. Some people of Habib Group also established Metropolitan Bank. It did not have the word Habib in its nomenclature. In 2007, Habib Bank A.G. Zurich took over Metropolitan Bank. It has been renamed as "Habib Metropolitan Bank Ltd.

(Subsidiary of Habib Bank A.G Zurich)". Now there is no Habib Bank A.G Zurich branch in Pakistan. This merged bank will be a reasonably large bank among new banks. Then, some provincial governments established provincial banks. These were Bank of Punjab, and Bank of Khyber (NWFP).

Sindh government facilitated creation of Mehran Bank run by one Mr Yunus Habib, formerly an employee of Habib Bank. However, it did not run very efficiently, observing the normal standards of banking ethics. It was alleged that it obliged some senior politicians, including people in very high positions. State Bank of Pakistan had to intervene to stop it

from accepting deposits. Ultimately, it was closed down, and its remaining business was merged into National Bank of Pakistan. Nobody now knows any thing about Mr Yunus Habib.

Balochistan Government did not try to establish a provincial bank. However, some businessmen in Karachi (Yunus family) established a bank, known as Bolan Bank, with its legally registered office in Quetta, capital of Balochistan. For all practical purposes, its "regional" office in Karachi was its head office. Interestingly, some former executives of Muslim Commercial Bank manned key positions including its President and Managing Director, and even middle level management in Bolan Bank. Later there was a change in ownership, and the bank was renamed as My Bank.

In the beginning of 21st century an important sub-sector of banking, Development Finance Institutions

(DFIs), faced problems. It may be mentioned that a beginning of DFIs was made in second half of 20th century. In 1961, two financial Institutions were converted into "development banks" namely, Industrial Development Bank of Pakistan (IDBP), and Agriculture Development Bank of Pakistan (ADBP). These two development banks, were permitted to accept deposits like other commercial banks. However, deposits in these two banks were not substantial. In the 21st century, ADBP's name was translated into Urdu. It is now known as Zarai Tarqiati Bank Ltd.

The most important DFI in Pakistan was Pakistan Industrial Credit and Investment Corporations (PICIC), established in 1957. Its first Chairman was Chaudhri Mohammad Ali, a former Prime Minister of Pakistan. It was known as the best DFI. The Government of Pakistan did not hold any part of its equity capital. Its shareholders included World

Bank, International Finance Corporation (IFC), and Asian Development Bank (ADB). Some shares were also held by UK and Japan. PICIC was supervised and partly controlled by the World Bank. It hired MBA's from IBA, and engineers. Its professional standard of operations was cited as an example of a good DFI for other developing countries. People from other developing countries visited it to observe and learn from its operations.

Two investment banks were also established during early 1960s to facilitate small investors in the middle class to invest in shares and securities. These two investment banks were National Investment Trust (NIT), and Investment Corporation of Pakistan (ICP). The Government used to give tax exemptions on investment made through these two investment banks. NIT was an "open-ended mutual fund", in the sense that prices of NIT units were determined by NIT itself. ICP, on the other hand, was a "close-ended mutual fund". Prices of its Mutual Fund certificates were determined in Karachi Stock Exchange.

These two investment banks also helped in stabilization of share prices in stock exchange in national interest, as desired by the government. ICP has been closed down. It is said that NIT may be privatized. Another DFI was House Building Finance Corporation. It

did help middle class people in making a houses of their own. It rendered great social services, and remained undisturbed.

During the 1970s, (Bhutto Period) some other DFIs were established. One of them was National Development Finance Corporation (NDFC), originally established to finance only public sector enterprises. However, later on (end of Bhutto period in 1977), it was permitted to finance private sector enterprises as well. The second DFI was National Development Leasing Corporation (NDLC). Leasing was popular in industrial enterprises because

- i) companies did not have to incur cost of buying machinery, and use funds.
- ii) Machinery and other assets were not included in total assets of the company.
- iii) Rentals were a part of cost like interest paid.

From accounting and financial point of view it was a great advantage to add to cost and thus enhance profits. This had great advantage from "tax" point of view, i.e. lower taxes.

Leasing was popular in Japan and some other industrial countries. In Pakistan it received encouragement in late 1970s and early 1980s when leasing received incentive as a "non-interest based" mode of financing under what was known as Islamic mode of financing during Zia Period. Later many leasing companies and "Modaraba" companies were established in private sector. "Modaraba" is an undisputed Islamic mode of financing, approved by the Second Pious Caliph Umar (R.A). Three joint venture DFIS were also established in collaboration with some Muslim countries. These were Pak-Kuwait Investment Company, Pak-Libya Holding Company, and Saudi-Pak Agricultural and Industrial Investment Company.

DFIs originally came into existence to promote development of industries. During the decade of 1960s (Ayub Period) industrial growth was very rapid. Rate of annual growth in industrial sector was as high as 16 per cent. Almost every month a new company was incorporated, and advertised. DFIs provided development capital and some working capital to these new industrial projects. PICIC was very efficient, and had larger resources not only in Pakistani rupees, but also in foreign currencies, provided to it by World Bank, IFC and ADB. Industrial Development Bank (IDBP) financed relatively medium sized companies. It also had a division to finance small

industries. Besides, there was a separate DFI known as Small Business Finance Corporation

was set up with the help of World Bank and others. Two DFIs were closed down completely. One of

DFIs originally came into existence to promote development of industries. During the decade of 1960s (Ayub Period) industrial growth was very rapid. Rate of annual growth in industrial sector was as high as 16 per cent. Almost every month a new company was incorporated, and advertised. DFIs provided development capital and some working capital to these new industrial projects.

(SBFC). In fact rapid industrial development slowed down during the 1970s (Bhutto period) because of massive nationalization. Entrepreneurs and industrialists lost confidence in the government policies, and some of them even in the country (after loss of East Pakistan). Confidence, once impaired, is difficult to re-build. Some entrepreneurs left the country along with their capital funds. Consequence was that industrial development came to a virtual stand still. However, a few people from feudal class and trading communities chose to become industrialists with support of Government, and help of DFIs.

However, the role of DFIs was reduced. Growth of industrialization is still very slow. Perhaps we will never have a replay of rapid industrial growth like the decade of 1960s. The role of DFIs will also be never as substantial as it used to be during the 1960s.

There were two consequences. Some DFIs closed down, others chose to convert themselves into commercial banks. Ironically, the best and about the largest DFI, viz. PICIC converted itself into PICIC "Commercial" Bank. Recently, another commercial bank (NIB) has bought over 56 per cent shares of PICIC, and merge it into its own commercial bank. This is the end of oldest DFI, PICIC, which

them was NDFC, which had become almost the largest DFI, closed down, and its business was merged in National Bank of Pakistan (October 2001). It is reported that the World Bank recommended its closure, and even provided funds to pay off its employees.

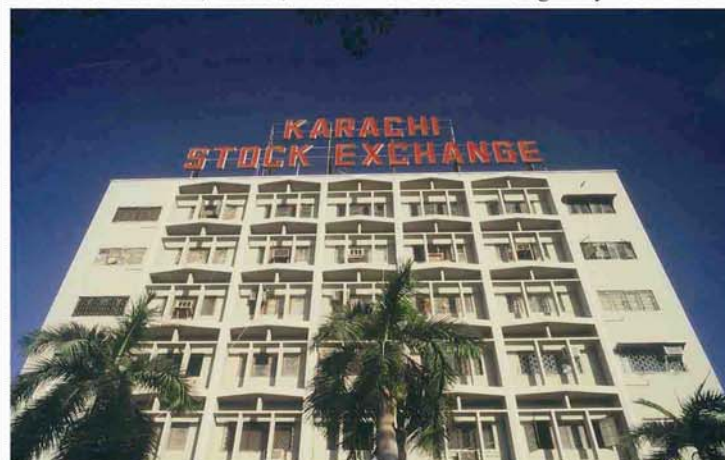
A smaller DFI, National Development Leasing Corporation (NDLC) also closed down. NDLC which was established at about the same time as NDFC, decided to convert itself into a commercial bank by acquiring a commercial bank International Finance and Investment Commerce Bank Ltd, (IFIC) which was one of the two Bangladeshi Banks. Interestingly one of the two French banks, namely Credit Agricole Indosuez also merged into NDLC. These three institutions after merger were named as National Investment Bank (NIB) in October 2003. As mentioned above NIB, a relatively new bank has taken over by PICIC Commercial Bank in 2007. Even a joint venture DFI, Saudi-Pak Bank Industrial and Agricultural Investment Company, also converted itself into a commercial bank by acquiring one of the small banks, Prudential Bank. It is now known as "Saudi Pak Commercial Bank" (November 2001).

Acquiring a small commercial bank is a technique for conversion into a commercial bank. This is so because an originally commercial

bank has a licence from State Bank of Pakistan to operate as a commercial bank, and to open branches in various parts of Pakistan. Another French Bank "Societe-Generale" was acquired by Meezan Bank, which claims itself to be premier Islamic bank (April 2002). An interesting case was that a foreign bank ABN Amro Bank acquired a small Pakistani Bank, Prime Bank to become a partly Pakistani Bank, and to have a larger number of branches. However, at a global level, ABN AMRO (a Dutch Bank) has been acquired by a British Bank, Barclays Bank (2007). It is understood that ABN AMRO bank will retain its name in some form, as far as its operations in Pakistan are concerned.

Another notable case was that of BCCI. A Pakistani banker, late Agha Hassan Abedi (originally founder of United Bank) had established an international bank, Bank of Credit and Commerce International (BCCI) in 1972. Late Mr Abedi had a built-in passion for rapid expansion. He had done so with United Bank in Pakistan, and had the same approach with BCCI at the International level. Unfortunately, because of some international factors, BCCI collapsed (1991) before death of Mr Abedi. However, the Pakistan operations of BCCI remained intact because a UAE Sheikh family acquired BCCI in Pakistan. Later it was partly taken over by Habib Family. It was renamed as Habib Bank of Credit and Exchange. After some time it was taken back by Sheikh Nahyan family and renamed as Bank-Al Falah, now the largest Bank among the new small banks (larger than even Askari Commercial Bank Ltd).

There were five large commercial banks in Pakistan after nationalisation. All of them were in public sector. Because of American pressure on the government for privatization and deregulation, it was decided to privatize banks and other enterprises. The first to be privatized was Allied Bank which was the smallest among the five major banks. Problems and complications arose, especially because the government decided to sell the shares to the employees rather than any entrepreneur or general public. Employees naturally included senior executives in the top management. Bungling and misconduct was alleged. The fourth largest bank namely Muslim Commercial Bank (MCB) was sold to a big businessman, in textile industry, Mian Mohammad Mansha of Faisalabad. This was done when Mian Mohammad



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Maulana Rumi



Brig. Agha Ahmad Gul, Vice-Chancellor, University of Balochistan, who presided over the Conference.

the revival of Islam. Dr Ansaruddin Madni, Dean Faculty of Islamic Learning, Greenwich University analyzed the efforts of Maulana Rumi in the reconstruction of Islam. Dr Madni credited Maulana Rumi with metaphysical power of poetry in order to give impetus to 'Ummah' that had plunged into depth of ignorance and intolerance.

Dr M.A. Kundi, Dr Naseem Mushtaq, Prof Shrafat Abbas, Mr Haron Koken and

the great Poet's life and seminal works. Also, the speakers discussed his spiritual experiences and their subsequent influence on

the Vice-Chancellor, Brig. Agha Ahmad Gul, University of Balochistan, Quetta also read their research papers to the audience. ■



Dr Ansaruddin Madni, Dean, Faculty of Islamic Learning Greenwich University, receiving Souvenir from Prof Taqi Bangash, The Dean and Acting Vice-Chancellor, Peshawar University.

A Drop in Silence

From the depth of my heart
To the brim of my eye
Lies a drop
.....a drop in silence

No force was there for it to stop
To stop it there was not a word
So it reached up, the top

From the depth of my heart
To the brim of my eye
A small speck; silent, slithering

But then it somewhere disappeared
It could have gone on the wind's wing
To moisten wind, that dry was born
Or adorned someone's fingertips!!!

- LUBNA AHSAN
Coordinator, Faculty of Arts

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Language is a Symbolic

Language and Politics, Teacher Education, Distance Learning and English for Specific Purposes.

The Centre of English Language, Aga Khan University, organized the fourth seminar on "English and Empowerment in the Developing World" at Aga Khan University, Karachi on 9th and 10th June, 2007.

The Dean, Prof. Dr. Rafat Karim, the Chairperson, Mrs Perveen Arshad and the faculty members; Mr Salman Altaf and Ms Lubna Ahsan of the English Department, Greenwich University attended the conference.

Firoz Rasul, President, Aga Khan University welcomed the guest speakers and the audience to CEL's seminar. He said that English Language played the decisive role in enhancing a variety of opportunities in the interdependent world. He introduced the Chief Guest Dr. Ata-ur-Rehman, who on account of some urgent work had to stay in Islamabad. He read his message to the audience in which he laid stress on the importance of learning and teaching of English in the era of globalization. He commended the Aga Khan University for holding such seminars in an effort to promote English Language in a developing country like Pakistan.

The keynote address was followed by plenary sessions and then Featured Session.

Dr Tariq Rehman, National Distinguished Professor of Linguistics and South Asian Studies, Quaid-e-Azam University Islamabad, in his plenary speech said that his paper rested on the premise that English is a form of cultural capital in a globalizing world. It is used in many domains of power, especially those arising with globalization.

After the Featured Sessions, began Panel Discussion on 'ESP for Professionals' that marked the end of the first day.

The second day started with the welcome address by Dr David Taylor, Acting Provost, Aga Khan University. Mr Graham Hall, Northumbria University, UK in his plenary speech said that values lie at the core of human existence. The talk provided an opportunity to reflect on what values English language teachers might hold, and what this might mean in practice in our teaching. Discussions on 'Leading learners towards writing empowerment', 'English language as a gatekeeper, Is e-teaching /

learning only an enjoyable medium?' 'Teaching culture through course books,' 'Empowered women in Pakistan: English a friend?' 'Teacher education and teacher empowerment' were held in concurrent Sessions.

The panel discussion on 'ESP for the Corporate Sector' marked the end of the conference. Large number of people in general and English language teachers in particular listened to the productive speeches and seminal papers and researches which definitely made them see their profession through multifarious angles. It helped them enhance their understanding of English Language Teaching and broaden the scope of their vision in empowering the developing world with English.

BY: SALMAN ALTAF
Faculty of Arts
Department of English

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Mergers

Nawaz Sharif was the Prime Minister. This bank under the new management was headed for some time by a somewhat younger senior banker, who allegedly engaged in malpractices, and later fled to Dubai. On the whole MCB has maintained professional standard after privatization.

Later, the third largest bank, United Bank Ltd., was privatized. Its ownership was divided between UAE "Sheikh" family and some Pakistanis living in UK, who had a lot of funds. One of them was knighted (held title of Sir). The last bank to be privatized was the largest bank of Pakistan, viz Habib Bank Ltd. It was sold to Aga Khan Development Fund. As far as National Bank of Pakistan is concerned, it was a public sector bank since its inception in November 1949. The Government of Pakistan from the very beginning held 25 percent of its capital stock which was enough to control it. It supplements State Bank of Pakistan, especially with respect to treasury function. It continues to be a public sector bank. During the 1980s (period of Benazir Bhutto) a new public sector bank was established. It was known as First Women Bank. The idea was, perhaps, picked-up from New York, which has a First Women Bank. First Women Bank continues to be in the public sector.

- The author of this article is the Dean, Faculty of Management Sciences.
- The second and the last part of this article will appear in the next issue of *Gvision*. ■

- Contd. from P/1

A Rounded Personality

- Contd. from P/1 **Why Do We Love**



Greenwich University. They solemnly affirmed to keep the interests of Greenwich University above any personal considerations. They also assured that they will not be involved directly or indirectly in any political activity and that they will use their utmost abilities, to fulfill the purpose for which the (SDCC) has been formed.

Ms. Naseem Mughal, Mr. Shehriar Yamin and Dr. Sadia Rafi and other Administrative Staff attended the ceremony.

The ceremony ended by thanking



Marketing gave an idea to conduct quiz show, Afreen Rangoonwala, Head of Spiritual Enlightenment suggested to invite some guest speakers, Sundas Arif, Head of Public Speaking came up with the idea of conducting Intra University debate competition etc.

Names of the members of SDCC and HoDs are as follows,

Student Development Center Council (SDCC)

1. SALMAN MANSOOR
2. GHAZANFAR SIDDIQUI
3. ARSALAN SIDDIQUI
4. YAMNA TARRANUM

5. MEHREEN NASIR
6. FARAZ MODI

Head of Departments (HoDs)

1. YASIR SHIVANI
2. MURTAZA VAID

our Prophet (P.B.U.H.). One of the foremost reasons that attract us towards him is his character that reflects dignity, honesty and integrity. It is because of his character that his life is now an open book even though he was born in a desert. Coincidentally, we have a human tendency to be critical of a person the more we know him but Prophet Mohammad (P.B.U.H.) was a persona who made us love him the more we knew him.

The Speaker narrated an event from the life of Prophet (P.B.U.H.) when his feet used to swell due to praying all night long but his gratefulness to Allah was never-ending. That is the reason why he was called Ahmed by Allah which means "the one who loves Allah the most".

The event concluded by 6 p.m. with the speaker complementing the organizers of the event for doing a marvelous job.

**BY: ANOOSHA PERVEZ
BS21 1591**

3. HUSSAIN SHAFI
4. AFREEN RANGOONWALA
5. SUNDAS ARIF
6. ZOHAIB ASLAM
7. ASAD QASIM

BY: DR SADIA RAFI
Coordinator: Faculty of Social Sciences & Student Development Center Council



the Vice-Chancellor Ms. Seema Mughal. The program for hi-tea on Wednesday, May 23, 2007, at 5:30 p.m. was announced. In this session many upcoming events were discussed. Furthermore Ms. Seema Mughal floated some very good ideas regarding activities. Having

a broad vision, she also discussed the situation prevailing in the country and stressed on not conducting such events which involve participation of outsiders. Elected members and Head of the Departments gave some fantastic ideas e.g. Murtaza Vaid, Head of



LAUNCH OF THE JOURNAL OF BUSINESS STRATEGIES
The Tradition of Research

RESearch has now become a tradition at Greenwich University. The University is exploring new vision beyond horizons with futuristic strategies. The journal of Business Strategies produced by the Faculty of Management Sciences has made its appearance this month. Students, teachers and even laymen interested in research articles will find the first edition of the 'Business Strategies' in their hands this month. Scholarly work on Banking Finance, Sociology, Business strategies, Marketing and the corporate world will satisfy the readers with the scientific analysis of various issues.

The journal marks the continuation of the journey that had begun with the journal of Social Sciences; 'New Horizons' last semester without losing its pace. The pace can increase with the increasing passion of writers and readers who want to excel in the world of competition. Also, the Faculty of Arts with its Research Journal is soon coming out with the same focus and vision of 'New Horizons' and 'Business Strategies' to follow the tradition.

Vision is a quarterly newsletter distributed free of charge.
 Your valuable comments and suggestions are solicited



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Designed & Produced by: Public Relations & Corporate Affairs Department, Greenwich University

◆ Views expressed here do not necessarily represent the views of the University or its officials.

Another Feather in Prof Dr Atta-ur-Rahman's Cap

Prof Dr Atta-ur-Rahman Made Life Fellow at Cambridge University

PROF Dr Atta-ur-Rahman, Chairman, Higher Education Commission has been made Honorary Life Fellow at King's College Cambridge. The latest honour was conferred on the distinguished scientist on May 1, 2007 at the King's College Chapel. Dr Atta-ur-Rahman is the first Pakistani scientist to be made Fellow at the King's College, Cambridge for his achievements in the field of academic research.

University of Cambridge is the second-oldest university in the English-speaking world and has a reputation of one of the world's most prestigious universities. Last year Dr Atta-ur-Rahman was elected Fellow of the prestigious Royal Society.



The Vice-Chancellor, the faculty, the students and the administration offer their cordial felicitations to Prof Dr Atta-ur-Rahman for the glory that he has brought to Pakistan.

Congratulations and God bless!

Greenwich Lead Continues IGI Investment Challenge Game

GREENWICH University appeared on top of 27 leading universities of Pakistan including LUMS, Karachi University, MAJU, IBA, Hamdard University, SZABIST, CBM etc. in the IGI Investment Challenge Game with Net Asset Value of Rupees five million.

The competition was conceived and arranged by IGI Securities to enable students to implement decision-making skills and become wise consumers, savers and investors.

Two teams from Greenwich University took part in the competition of which Team-I scored the highest points whitewashing the other 51 teams. Fazal Ihsan, Waqas Younus, Waqar Yousuf and Sheeraz-ul-Hassan tactfully outplayed the competitors by utilizing their skills and sense of predictability in the game, which ran for 8

weeks. They invested five million Rs. of virtual cash in an online trading account with excellent trading strategies with minimum risk.

Talking to G-Vision, the Greenwich team leader Mr. Fazal Ihsan said that he was always interested in and fascinated with the stock market, and was driven by the force of passion which led to their success in the game. They were in constant contact with each other and took collective decisions after sharing ideas and exchanging arguments with each other, the Greenwich University team ended up with an



Fazal Ihsan



Waqas Younus



Sheeraz-ul-Hassan

DEAN'S LIST

Undergraduate — Winter 2006/07		G.P.A.
1	BS24 1872 Zulfiqar Saleem	4.00
2	BS21 1592 Sobia Pervaz	3.80
3	BS24 1875 Sameera Abid	3.80
4	BS19 1381 Kaunain Fatima Siddique	3.60
5	BS20 1515 Ahmed Hanif	3.60
6	BS21 1591 Anoosha Pervaz	3.60
7	BS21 1612 Syeda Sehlah Arif	3.60
8	BS23 1738 Bakhtiar Khan Kasi	3.60
9	BS23 1761 Sippy Shah	3.60
10	BS18 1339 Saad Saeed Khan	3.50
11	BS21 1538 Ayesha Tajwar	3.50
12	BS23 1723 Azim Iqbal	3.50
13	BS16 1144 Feroz Masood	3.40
14	BS17 1182 Jawaria Abbasi	3.40
15	BS18 1363 Asad Naeem Saeed	3.40
16	BS20 1447 Mian Asad Omer	3.40
17	BS21 1602 Faisal Abdul Khaliq	3.40
18	BS22 1634 Afreen Rangoonwala	3.40
19	BS23 1717 Fahad Abdul Khaliq	3.40
20	BS23 1759 Umair	3.40

Graduate — Winter 2006/07		G.P.A.
1	MS23 965 Naveed Majeed	3.80
2	MS23 806 Fatima Habib Ali	3.60
3	MS23 1008 Rabia Waqar Ali	3.60
4	MS24 1189 Usman Ilyas	3.60

Congratulations

We offer our heartiest felicitations to all the distinguished students who made it to the Dean's List:

WELL DONE!

amount of Rs.6365670/- making a profit of Rs.1365670/-.

The Vice-Chancellor, Ms Seema Mughal and the Chairman, Dept. of Finance & Banking, Mr Zafar I. Saifi praised and congratulated them on their remarkable performance in the game.

IGI acknowledging the efforts, time invested and smart moves by the winners, has decided to reward the winner with Rs.100,000/-, runner-up with Rs.50,000/- and 3rd position holder with Rs.25,000/-.

The winners are:

Greenwich University 1st Position, National University of Modern Languages – Islamabad 2nd Position, and Institute of Economics and Technology 3rd Position. It was a test of skills, knowledge, tactics and strength of nerves which students of Greenwich University passed with a difference. Congratulations to them!



Waqar Yousuf