

Press Release

Presentation on Corporate Governance held at SECP

Islamabad – August 1, 2006: In order to develop its institutional capacity, the Securities and Exchange Commission of Pakistan (SEC) often holds guest lectures be delivered by experts renowned in their respective fields. In this connection, a presentation on improving standards of corporate governance was held at the SECP head office in Islamabad on Tuesday.

The presentation was organised by the SECP in collaboration with the Association of Certified Chartered Accountants (ACCA). Professor Andrew Chambers, former Dean and Professor Emeritus at the Cass Business School, London and author of various publications and books on corporate governance, made the presentation, which was attended by the SECP Chairman Mr. Razi-ur-Rahman Khan, Head of ACCA Pakistan Mr. Arif Masud Mirza as well as other officers of SECP.

In his presentation, Mr. Chambers discussed international regulatory frameworks and their impact on businesses and capital markets. He deliberated on various concepts and principles of corporate governance, ranging from mandatory to voluntary codes. Mr. Chambers also highlighted the enforcement challenges faced by regulators around the world and their considerations while overcoming them.

The SECP Chairman thanked Mr. Chambers for his input on a topic of such importance to Pakistan's financial sector. He said that capacity building of SECP's employees was a key priority for him and such presentations are valuable as they provide an opportunity for focused and interactive sessions. An interactive questions and answers session followed the presentation.