The Pakistan American Business Association earned a unique honor of ringing the NASDAQ bell for the second time in two years to mark Pakistan’s 70th Independence Day.

Pakistan’s Ambassador to the United Nations, Dr. Maleeha Lodhi was invited by PABA’s Chairman, M. Siddique Sheikh, to ring the closing bell at NASDAQ MarketSite in Times Square, New York on August 25. This event was organized to highlight socio-economic progress and to promote Pakistan as an attractive market for global investors.

PABA had the honor of being the first association of Pakistani Americans to represent the country at NASDAQ last year, when it was invited by the stock exchange to ring the Opening Bell.

“I am glad that NASDAQ has gone green with the Pakistani flag,” she told the gathering of investors and traders at the event, saying she was honored to represent Pakistan at the global trading hub from the platform of PABA. Pakistan’s Independence Day falls on August 14.

Dr. Lodhi said that Pakistan’s economy was on an upward trajectory and was poised for a rapid growth, thanks to an enabling environment of democratic consolidation and investor-friendly policies. “We are open to business, and we are open to Investment.”
As in the previous year, the event was the resounding success and was given a wide coverage by the Pakistani and US media. The entire event was aired live on the gigantic screen of NASDAQ in Times Square, which is the main tourist attraction and draws millions of visitors every year.

Beautiful images of Pakistan’s natural landscape, people, cultural and sports events, captured in the beautiful works of Syed Mehdi Bukhari, a Pakistan based Photographer and Writer, were played on the NASDAQ’s seven story tall screen, the largest screen in the world. To all the Times Square tourists, this event provided an opportunity to learn about Pakistan’s natural beauty, its people, culture and its economic and democratic achievements.

“It is certainly an honor for PABA to celebrate Pakistan’s Independence Day at NASDAQ not once but twice,” Mr. Sheikh said. “The fact that PABA has represented Pakistan at NASDAQ for the second consecutive year shows the respect and recognition of what we are doing to promote ties between Pakistan and the United States.”

The Opening and Closing Bell ceremonies at the NASDAQ allow listed companies and selected organizations to address a wide audience with specific messages, according to the stock market official website. It is, therefore, a matter of pride for PABA to represent Pakistan at this prestigious forum. NASDAQ is home to more than 3,700 listed companies with a market value of approximately $9.3 trillion and nearly 18,000 corporate clients.

While speaking at the Closing Bell event, Mr. Sajjad Qamar, Director PABA, said that the association was working as a bridge in promoting economic and trade ties between Pakistan and the United States.

The event was attended among others by Pakistan Consul General in New York, Raja Ali Ejaz, Deputy Permanent Representative to Pakistan’s Mission to the United Nations, Nabeel Munir, executive from the Abraaj Group (http://www.abraaj.com/about-us/), a global private equity firm with $10 billion assets under management, Managing Directors from Goldman Sachs, Citibank, Bank of America, and executives and analysts from JP Morgan, Morgan Stanley and from large size international banks.

Founded in 1986 by Mr. Sheikh, the Virginia-based association is a not-for-profit business organization which is serving as an economic bridge between the United States and Pakistan. PABA has provided leadership training, community service, business networking and hosted highly successful business conventions and trade shows. PABA’s mission is to provide support and mentor entrepreneurs, promote leadership development and networking opportunities for entrepreneurs, professionals, academics, and students, and create economic prosperity for both the United States and Pakistan through collaboration and partnership.
Pakistan’s Prime Minister Sends Special Message For PABA’s Independence Day Celebrations at NASDAQ

“…Let’s work for our country’s growth and development to realize the dream of our founding fathers for a modern and prosperous Pakistan. Pakistan has a bright economic future powered by its hard working people and a resilient democracy. We should remember today the sacrifices of our people to safeguard our identity and our way of life.”

“This is a time for celebration…and I’d like to take a second to recognize all the positive contributions PABA and its members have made here in our community and throughout the Commonwealth.” (Congressman Robert Wittman)

“I would like to send my very best wishes to everyone in New York celebrating Pakistan’s Independence Day.” (Sadiq Khan, Mayor of London)

“With the help of the Pakistani-American business community, we can make Pakistan’s future bright.” (Malala Yousafzai)

“Pakistan has fought war on terror suffering loss of lives and treasure. Resilient people. Happy Independence Day.” (Yasmin Qureshi, British MP)

“Most promising is Pakistan’s long term growth and development story as it is strategically located along Silk Route which is on its way to foster its transport, energy and ICT connectivity supported by large package under the China Economic Partnership. (Shamshad Akhtar, UN’s Economic and Social Commission of Asia and the Pacific.)

“Congratulations to the Pakistan American Business Association and Pakistan’s Ambassador to the United Nations, Dr. Maleeha Lodhi.” (Congresswoman Barbra Comstock)

“I am pleased to note that PABA is playing a vital role in developing trade opportunities between United States and Pakistan.” (Congressman Alex Mooney)

“The vision behind Pakistan’s Independence was ‘Freedom for all’ We must realize that freedom is a responsibility and fight to ensure that we maintain that mission.” (Sharmen Obaid Chinoy, Oscar-Award Winner)

“A Happy Independence Day to all the Pakistani’s celebrating across the world.” (British MP and Secretary of state for Communities and Local Government)

“Our 70th Independence Day marks a milestone in our remarkable journey and comes when the country is on the upsurge and is charged by the spirit and vitality to chart a brighter future.”
George Mason University is sponsoring a conference on the Managing Megacities with the University of Karachi to be held on September 20-22.

The conference will be held in Karachi, Pakistan’s biggest city and its commercial capital. The Managing Megacities Conference focuses on the major developmental issues and related public policies facing Karachi.

GMU’s Schar School of Policy and Government in collaboration with Mason’s Center for Social Science Research received a grant from the U.S. State Department in 2013 to work with graduate students and faculty at the University of Karachi, School of Administrative Science and Public Administration in an effort to expand the social science and policy research capacity.

This work involved regular meetings and briefings (on site and via video conferencing) by Mason faculty members for the students and faculty at the University of Karachi.

These briefings and exchanges involved not only technical assistance but building the capacity to undertake survey research including questionnaire design and sampling strategies.

With the development of these skills the students and faculty undertook the design and implementation of a scientific survey of over 11,000 Karachi residents and families.

The presentations that the University of Karachi researchers will present at the conference on Karachi are erected on the analyses of the survey data they have collected. The results provide new and before unappreciated insights on conditions and related public policy and management needs.

Special keynote addresses by experts will focus on issues facing other megacities in the world and other keynotes will be given on transportation, water and sanitation, health, youth and education. Students and faculty from the Department of Public Administration at the University of Karachi will make empirical based presentations on their research using data from a large survey of residents throughout the City.

These presentations delve into the current condition and problem issues regarding the general substantive themes as noted above. Recommendations for changes in policy and practice are also offered in an effort to move the management of Karachi, the largest megacity in Karachi, forward.

The formal name of the project is “Establishment of a University Partnership between the Department of Public Administration, University of Karachi and the Schar School of Policy and Government (the School’s new name as of August 1, 2016), George Mason University, Arlington Virginia.

Dr. Roger Stough, Schar School or Policy and Government and Dr. James Witte, Director of Social Science Research Center are the principal investigators for the project.

Dr. Khalid Iraqi, Dean, School of Administrative Science and Public Administration is the lead for the project at the University of Karachi. More detail on the conference and the project may be obtained at: http://cssr.gmu.edu/university-of-karachi-partnership/megacities2016_call_for_papers
Today, one-third of the nation is of African-American, Asian or Latino-Hispanic heritage. In 2015, the nation’s birthrate became 51 percent minority. Our country has become a vast mosaic of various multicultural faces, appetites and consumption.

The demographic change has impacted various areas of our nation’s economy; causing a shift of the foods we consume as a nation to driving major retailer’s marketing strategy by introducing images of multigenerational families in their advertising pieces.

My primary responsibility as a regional multicultural banking officer at BB&T is to help lead the bank’s consumer and small business household acquisition within diverse and bourgeoning market in the bank’s Mid-Atlantic regions. BB&T Bank is a southeastern regional bank serving clients since 1872.

During my visits to various markets within the bank footprint, I have personally witnessed evidence of the demographic changes which are happening in our country today. In Forsyth County, NC where the company is headquartered and in Lancaster County, PA which serves as a new home to our 144 year old brand, I witnessed neighborhoods and business districts that were once populated by a majority white or African American population are still thriving but with a distinct new resident arriving from various Asian and Latin American countries.

We have learned that some immigrant communities have a few common traits: a distrust of financial institutions, difficulty integrating into the national fabric, and the use of check cashing services money remitters and payday lenders because they are unbanked or underbanked.

The overall population also includes entrepreneurs, highly educated professionals and foreign nationals that require the skills, knowledge, and financial advice of a trusted bank.

The aftermath of the “Great Recession” and sluggish economic growth, financial institutions are all recognizing the need to seek new revenue streams. Markets that were previously unbanked or underbanked now represent huge growth opportunities. In the last 14 years, BB&T has positioned itself to capture this opportunity through the execution of our vision, mission, and values all the while helping the communities we live in be better places to live and work.

We deliver on this commitment by sharing financial knowledge to multicultural and new American communities through financial outreach programs throughout the bank's footprint. Our financial engagement calls for our Multicultural Banking Centers (MBCs) to deliver to the communities we serve financial seminars. Our purpose is to build trust with the communities we seek to serve.

In addition, BB&T Bank created new channels of engagement to strengthen our relationships with Asian American communities. We understand that by respecting cultural valued traditions this helps build a bridge to become a trusted institution to members of the community.

David E. Ramos is the Vice President/Regional Multicultural Banking Officer at BB&T
A three-member delegation of Pakistan American Business Association, led by Chairman M. Siddique Sheikh, met Pakistan’s Ambassador to the United States, Jalil Abbas Jilani at the embassy and discussed matters relating to Pakistani American community.

Mr. Sheikh informed the ambassador about various ongoing projects PABA is working on to promote business ties between Pakistan and the United States. The other members of the delegation included Ms. Hudaaidah Bhimdi, an immigration attorney with Murray Osorio law firm and Mr. Rob Hartwell, President of Hartwell Capital Consulting, and a lobbyist who has worked with several Congressmen.

PABA’s Chairman shared with the ambassador the progress on PABA’s plan to hold an international convention and a trade show in Washington DC in October next year. He said the association has been working long on the project and is now in the process of inviting companies both from Pakistan and the United States for the event.

Many companies from Pakistan have expressed their interest to attend the event which will also attract leading American companies which are keen to do business with their Pakistani counterparts. PABA has already signed agreement with Gujranwala Chamber of Commerce and Industry, which will promote the event in Pakistan. PABA is also working with Prince William Chamber of Commerce in Virginia,

Ambassador Jilani appreciated he commitment and efforts of PABA in promoting business linkages between the two countries and assured all support in holding the event.

The Thomas Jefferson Institute’s 2nd Annual Conference on
Virginia’s Economic Future
Wednesday, September 14, 2016, 9:00 a.m. to 12:30 p.m.
George Mason University, Metten Hall, Fairfax Campus

Link to website for registration
http://www.thomajeffersoninst.org/events_upcoming.php
* **Turkish Company KOC Acquires Dawlance Pakistan**

A Turkish company, KOC, has acquired business of Dawlance, a premium home appliances company of Pakistan. Dawlance appliances such as refrigerators, washing machines, air-conditioning units are very popular in Pakistan. Many leading Turkish companies have shown interest in investment in Pakistan’s energy, infrastructure, construction and services sector. Chairman of the KOC group, Fth Kemal Ebiclioglu during a meeting with Pakistan’s Prime Minister Nawaz Sharif said that his company was exploring areas to make more investment in Pakistan.

* **Pakistan Officials Discuss Problems Faced by Overseas Pakistanis**

Chairman Overseas Pakistan Foundation Board of Governors, Amjad Malik met Federal Ombudsman Pakistan and discussed problems faced by overseas Pakistanis. The matters came under discussion included NADRA registration fee for issuance of National Identity Card for Overseas Pakistanis (NICOP), provision of Machine Readable Passport facility at Pakistani missions, issuance of character certificate to Pakistani expatriates and restoration of Mobile registration team’s visits to process NICO and other such issues being faced by Pakistani expatriates. The Federal Ombudsman assured the Chairman that issues of overseas Pakistani will be solved on priority basis.

* **Pakistan Software Association Aims $5 Billion Export**

Pakistan Software House Association is aiming to increase software exports to $5 billion by the year 2020. But that can only be made possible if the government address the issues facing the industry, said PSHA Chairman during a meeting with Pakistan’s Commerce Minister. The software association wants the government to address infrastructure and taxation related issues faced by IT companies in Pakistan.

* **Boeing Shows Interest in Converting PIA’s Existing Fleet**

Vice Chairman, President and CEO of Boeing’s Commercial Airplanes Ray Conner has written a letter to Prime Minister Muhammad Nawaz Sharif and shown interest in the conversion of PIA’s existing 777-300ERs into the new 787 Dreamliner - an airplane with the right size, unique capabilities, and unmatched passenger experience. Boeing has had a long relationship with Pakistan International Airlines dating back to the 1960s that continues today with the Boeing 777. He urged the Prime Minister to work with Boeing to complete the substitution process enabling PIA to operate the most technologically advanced aircraft in the world.

* **Pakistan Promotes Islamic Banking**

A top State Bank of Pakistan official has asked bankers to create awareness among people about Islamic banking which is fast gaining ground in the globe. Deputy Governor Saeed Ahmed during a meeting with Lahore Chamber of Commerce and Industry said that bankers should launch new schemes. More than 250 Islamic financial institutions are operating worldwide. Many Western banks through their Islamic units in UK, Germany, Switzerland, Luxembourg are also practicing Islamic banking.

* **Pakistani Businessmen Attends Georgia Wood Fair**

The IWF is one of the World’s premier furniture manufacturer, architectural woodwork, custom and general woodwork Pakistani entrepreneurs representing various businesses travelled to Georgia to attend 2016 International Woodworking Fair trade shows and hosts more than 1,000 exhibitors in all areas of woodworking supply and technology. Each year, the U.S. Commercial Service leads up to 200 members of Pakistan’s private business sector to trade shows in the United States as part of the International Buyer’s Program.
The Pakistan American Business Association was established in 1986 to bring together business people of diverse occupations, providing opportunities for them to flourish and help others grow.

Through our board, active members and leadership in the United States of American and in Pakistan, PABA has been able to achieve many successes at local, national and international level. PABA nurtures business opportunities between Pakistan and the United States and enables its members to develop new businesses and promotes dialogue between Pakistani and American government officials.

What we have done

♦ Local, state, national and international conventions
♦ Job fairs for aspiring business people
♦ Relief efforts for Katrina Hurricane and 2010 Pakistan Flood victims
♦ International Trade Conference in Pakistan in 2004
♦ Raised Funds for Shaukat Khanum Hospital in 1995
♦ And much more,,,,,,,,,