

SDPI's Lifetime Achievement Award 2026

Honouree: Dr Ishrat Husain, NI, HI

Economist, Reformer, Educator and Statesman

The Sustainable Development Policy Institute (SDPI) presents its ***Lifetime Achievement Award*** to individuals whose exceptional contributions to public service, scholarship, policymaking and national development have left a lasting impact on Pakistan. A longstanding feature of SDPI's recognition of distinguished national figures, the award celebrates a lifetime of professional excellence, intellectual leadership and service to society.

The 2026 Lifetime Achievement Award honours Dr Ishrat Husain, NI, HI, in recognition of his outstanding contributions to economic policymaking, financial sector reform, public administration, institutional development and higher education in Pakistan.

Dr Ishrat Husain is a distinguished economist, policy advisor, academic and author whose career spans more than five decades of public service and national and international engagement. His contributions have shaped Pakistan's economic institutions, governance reforms and development discourse.

As **Governor of the State Bank of Pakistan (1999-2005)**, Dr Husain spearheaded banking sector reforms, strengthened financial regulation and led the institutional restructuring of the central bank. His contributions to economic management and financial sector development earned him international recognition, including the Central Bank Governor of the Year for Asia award from *The Banker* magazine in 2005 and the Asian Banker Lifetime Achievement Award in 2006.

Dr Husain subsequently served as **Dean and Director of the Institute of Business Administration (IBA), Karachi (2008-2016)**, where he led major institutional reforms and helped establish IBA as one of Pakistan's leading institutions of higher education. He is an HEC National Distinguished Professor and Professor Emeritus at IBA, where he also served as Founding Chairman of the Centre for Excellence in Islamic Finance.

His contributions to public sector governance have been equally significant. As **Chairman of the National Commission for Government Reforms (2006-2008)**, with the status of Federal Minister, he led a comprehensive review of Pakistan's governance structures, civil services and administrative systems, culminating in a two-volume reform report. He also chaired the Pay and Pension Commission (2009-2010) and served on the Board of the Benazir Income Support Programme.

From **2018 to 2021, Dr Husain served as Advisor to the Prime Minister on Institutional Reforms and Austerity**, with the status of Federal Minister. During this period, he led efforts to reform the federal government and civil services and served on the National Economic Council, the Executive Committee of the National Economic Council (ECNEC), the Economic Coordination Committee and other Cabinet-level committees.

Internationally, Dr Husain spent more than two decades at the **World Bank (1979-1999)**, holding senior positions including Chief Economist for Africa and subsequently

for East Asia and the Pacific, Director of the Poverty and Social Policy Department, and Country Director for the Central Asian Republics. He also served as Resident Representative in Nigeria and headed the Bank's Debt and International Finance Division. His international engagements have included advisory roles with the International Monetary Fund, Asian Development Bank, Islamic Development Bank and United Nations Development Programme. He was also a Public Policy Fellow at the Woodrow Wilson Center in Washington, DC, and Chairman of the World Economic Forum's Global Advisory Council on Pakistan.

A prolific scholar, Dr Husain has authored more than two dozen books and monographs and contributed over 40 journal articles and 34 book chapters. His major publications include *Pakistan: The Economy of an Elitist State*, *Governing the Ungovernable*, *Development Pathways: India, Pakistan, Bangladesh 1947–2022*, and *CPEC and the Pakistani Economy*. His scholarship has made significant contributions to debates on economic development, institutional reform and governance in Pakistan and South Asia.

In recognition of his distinguished public service, Dr Husain was conferred the **Hilal-e-Imtiaz in 2003 and Nishan-e-Imtiaz, Pakistan's highest civilian honour, in 2016.**

Dr Husain continues to contribute to policy research and evidence-based economic governance as **Senior Advisor to SDPI**, bringing his extensive national and international experience to contemporary development challenges.

His professional interests encompass economic development, institutional reform, public policy, financial governance and higher education. He holds a Master's degree in Development Economics from Williams College and a PhD in Economics from Boston University. He is also a graduate of an executive development programme jointly sponsored by Harvard, Stanford and INSEAD.

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