

Mohammed Farashuddin (Bangladesh)

An economist by training and socio-economist by conviction as well as practice Mohammed Farashuddin is currently the Chairperson of the Board of Trustees of East West University (EWU). The work entails significant responsibilities in management and compensation of 500 or so employees academic and non-teaching. He also was the Founder Vice Chancellor 1995-98 of EWU, which is now a permanent sanad holder.

In addition, he is a Senior Fellow and Member of the Board of Trustees of BIDS; Founder Member, Governing Council and Academic Council of the Bangladesh School of Economics; Senate Member, University of Dhaka; Syndicate Member, Jagannath University; Visiting Professor (occasional) at the Institute of Business Administration (IBA), University of Dhaka and East West University.

Past Positions

Amongst the past positions held by Mohammed Farashuddin, PhD are:

Chairman, 8th National Pay and Services Commission 2013; the commission carefully analyzed, logically argued and consistently articulated a set of recommendations for the 2.4 million public and semi-government employees to be transformed into a dynamic, efficient, smart and confident human capital for cashing on the momentum of the unprecedented socio-economic-cultural upsurge of the country. Comparative compensation packages in the neighbouring countries were also examined.

Chairperson, Planning Commission Reorganization Committee 2012.

Chairman of several banks, financial institutions and corporate bodies during the 80s and 90s.

Joint secretary (Investment), 1983-85 in the Ministry of Finance; Mohammed Farashuddin played a vital role in implementing the government decision to open the banking and insurance sectors to the private sector. As the controller of Capital Issues, (at that time there was no Banking Division or a Security Exchange Commission) he accomplished unloading of significant number and amount of multinational company's shares to rejuvenate the Dhaka Stock Exchange in 1984. Mohammed Farashuddin formulated the first draft in 1983 of the Grameen Bank Ordinance, 1984.

Governor of Bangladesh Bank (1998-2001); Mohammed Farashuddin enforced major reforms towards a healthy, sound, transparent and default fighting banking system. The Company Law 1913 provision of strictly limiting the borrowing of the sponsor director of banks to no more than 50% of their equity was enforced. The remunerative advisory positions of banks were shut to the office bearers of the political parties. The pragmatic policies of the central bank under the stewardship of Mohammed Farashuddin generated a healthy annual GDP growth rate of 5.5% plus with a low inflation rate of under 2.0%. The REER based exchange rate policy received accolade all around. Bangladesh Bank played an active part in successfully fighting the aftermath of the devastating 1998 Flood whereby the government fed 20 million people free of cost for six months. The responsibilities included

management of the 7000 (seven thousand) plus employees including their compensation, incentive schemes and personnel development measures.

Rapporteur of the UNDP Governing Council 1980.

Member of the Bangladesh Delegation of the First UNLDC Conference held in Paris in 1981 making a contribution towards the adoption of the Substantial New Programme of Action (SNPA) for the LDCs.

Served the United Nations Development Programme, UNDP for 13 years as Resident and Deputy Resident Representatives in three countries, (1984-1996). As Resident Representative and UN Resident Coordinator of UNDP Maldives Mr. Farashuddin arranged two donor meetings in Vienna for the Republic of Maldives, in 1993 and in 1995 towards the graduation later of the country out of the LDC category.

Helped the evolution of the Human Development Index (HDI) as an alternative yardstick for measuring standard of living and welfare.

Chairman, Bangladesh Unnayan Parishad 2008-2010.

Chairman, Dhaka City College Governing Body (2009-2014).

Member of the Fifth Five Year Plan Formulation Advisory Committee, 1996, Shamsul Haque Education Committee in 1997 and the Perspective Plan Advisory Committee in 2009.

UNDP Consultant 1983; following the decision of the UNLDC Conference 1981, Dr. Mohammed Farashuddin undertook a study of the Aid Modalities in the six LDC Countries of the Asia Pacific.

Senate Member, Rajshahi University 1983 and Syndicate Member, University of Dhaka 2001-02.

Administrative Management

As a member of the elite erstwhile Civil Service of Palistan (CSP), Farashuddin worked in the field administration as Sub divisional Officer (SDO), Additional Deputy Commissioner (ADC), Additional Commissioner as well as Deputy Secretary and Joint Secretary during 1966-1975.

As a field level officer, Mr. Farashuddin discharged responsibilities maintaining law order as the mother infrastructure, mobilizing revenues as well as planning, managing and monitoring development administration.

Worked as the Private Secretary to the Father of the Nation, Bangubandhu Sheikh Mujibur Rahman as the Prime Minister and the President during 1973-1975; he helped and oversaw the socio-economic-cultural advancement, formulation, planning and implementation of the pro-people, anti-poverty and disparity fighting welfare state.

Honours and Fellowships

Foreign

Outstanding Foreign Student Boston University, USA, 1978.

Outstanding Leadership in Higher Education Bloomsburg University, USA, 2012.

Leadership in Higher Education Award by the Australian Academy of Business Learning, 2016.

Within the Country

Fellow, Bangla Academy, 2015

BIDS — Banik Barta Economist Award, 2015.

Khan Bahadur Ahsanullah Gold Medal, 2013

Sylhet Ratna, 2012

Mercantile Bank Gold Medal, 2010

Sorojini Naido Gold Medal, 2008

Lectures

Convocation Speaker

Hazi Mohammed Danesh University of Science and Technology, 2010

Institute of Cost and Management Bangladesh, 2012

Metropolitan University, 2010

United International University, 2014

Memorial Lectures

Bangabandhu Smarak Baktrita, 2011

Professor Muzaffor Ahmed Smarak Baktrita (organized by the Bangladesh Economic Association), 2012

Nurul Matin Baktrita: Ethics in Banking, 2011

Publication

Gonototrer Pathe Orthonitic Agrajatra: Mowla Brothers, 2007

Pratham Dorshene Bangabandhu: Agami Prakashani, 2011

Retention and Success in Higher Education: The East West University Experience, forthcoming

Education

Matriculation (now SSC) in 1958 and Intermediate Science in 1960 under the single education Board, The East Pakistan Secondary Education Board securing high merit position.

BA Honours in Economics from University of Dhaka in 1963 securing the first class first position.

MA in Economics from University of Dhaka in 1964 securing the first position.

MA (double) and PhD in Economics from Boston University USA in 1978 and 1979 respectively with CGPA of 3.81. The PhD thesis is on Cost Benefit Analysis of Labour, Foreign Exchange and Government Revenue in the Context of Bangladesh.