

SAARCFINANCE Seminar on *Targeted Credit Programs in SAARC Region*, 20-22 April 2011

The SAARCFINANCE Seminar on “Targeted Credit Programs in SAARC Region” was organized and hosted by Nepal Rastra Bank in Kathmandu during 20-22 April 2011 as per the decision made by Nepal during the 22nd SAARCFINANCE meeting held on 10 October 2010 in Washington, D.C.

The major objectives of this seminar were a) to understand the rationale/objectives of targeted credit programs in different countries; b) to review the modalities of targeted credit programs implemented by the SAARC member countries; c) to highlight the success and failure stories of targeted credit programs and derive lessons for successful implementation of these programs; and d) to propose a framework of the best practices for targeted credit programs. Altogether, there were 22 participants from seven SAARC member countries and 12 observers. Afghanistan was not represented. During the course of the seminar, besides the country paper presentations made by the participants of the respective central banks, three papers on crucial issues pertaining to targeted credit programs were presented by the resource persons that included Mr. S.M. Moniruzzaman, General Manager, Agricultural Credit Department, Bangladesh Bank, Mr. T.V. Rao, Deputy General Manager, Rural Planning and Credit Department, Reserve Bank of India and Mr. Shankar Man Shrestha, Chief Executive Officer, Rural Microfinance Development Center, Kathmandu. While the welcome address was given by Dr. Min Bahadur Shrestha, Acting Executive Director of Research Department, Honorable Acting Governor Mr. Maha Prasad Adhikari delivered the opening address in which he highlighted the significance of targeted credit programs in increasing access to finance and in ameliorating the socio-economic status of the poor people in the SAARC region.