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Annual Banking Conference 2018

Welcome Message

Director General
Bangladesh Institute of Bank Management

It is my pleasure to welcome you all to the Annual Banking Conference-2018 organized by the Bangladesh Institute of Bank Management (BIBM). It is a two-day long platform of interaction intends to bring together banking experts, academicians and researchers from home and abroad to exchange and share knowledge, experience and research outputs on banking and related issues. The banking industry throughout the world which is in a state of continuous change, facing many problems and challenges, has to address those issues in a pragmatic manner and with the utmost integrity. I hope that the deliberations in this Conference would generate new and innovative ideas in identifying and tackling challenges of the sector.

Organizing Annual Banking Conference is a daunting task in view of time and other constraints. We gratefully acknowledge the continuous effort of all concerned including my BIBM colleagues, bankers, academicians and researchers for successfully organizing the event. I, on behalf of the Conference organizer, express my heartiest thanks to all paper contributors of the Annual Banking Conference-2018 who will be presenting papers in different sessions. We pay our sincere gratitude and thankfulness to the session chairmen and designated discussants of the different sessions for their kind consents to contribute in the conference. We thank our supporting journal and media partners. Finally, we extend our gratitude to our Governing Board, especially to the Chairman and Governor, Bangladesh Bank for motivating, encouraging and helping us for organizing this annual banking conference.

I wish a grand success of the conference.

Dr. Toufic Ahmad Choudhury



'Banking' became a rapid changing industry. The ongoing changes in terms of faster customer services, efficient customer relationship management, increasing use of technology and innovations in banking have brought remarkable changes in the banking industry throughout the world. The banking industry needs a collective effort of academicians, researchers and practitioners to cope up with the global banking environment of growing competition and challenges. Annual Banking Conference (ABC) is certainly a platform offered by Bangladesh Institute of Bank Management (BIBM) for bringing together researchers, bankers and academicians from home and abroad to exchange and share knowledge, experience and research outputs on banking and related issues.

BIBM is a national Training, Research, Consultancy and Education institute on banking and finance collectively owned by the banking sector of the country. BIBM has been organizing Annual Banking Conference since 2012, a two day-long gathering aiming at bringing together of experts, bankers, academicians and researchers from all over the world to exchange and share knowledge, experience and research outputs on banking and related issues. The conference for this year i.e. ABC 2018 will be organized during November 07-08, 2018 which will be inaugurated by the Chairman of the BIBM Governing Body and Governor, Bangladesh Bank on November 07, 2018.

On the way to arrange the Annual Banking Conference 2018, we called for research papers on key banking areas through our website [abc.bibm.org.bd] in the month of June 2018. We are very pleased that faculty members from a number of universities and practicing bankers from home and abroad have responded and a total number of 95 abstracts were received for consideration. Finally, a total number of 65 papers were submitted from home and abroad for taking part in the review process. From these papers, our review team selected 22 papers to be presented in the two-day event in four plenary sessions. The Plenary sessions are titled as "Key Operational and Management Areas of Banks-1"; "Key Operational and Management Areas of Banks-2"; "Macro Banking Environment" and "Sustainable Banking and Digital Financial Services". Moreover, two special keynote papers will be presented by the Director General of BIBM, Dr. Toufic Ahmad Choudhury; and Dr. Muzaffer Ahmad Chair Professor of BIBM Dr. Barkat-e-Khuda in the Inaugural and Day-2 Key Note sessions respectively. The conference will end with a Cultural Program titled "Bela Seshar Gaan" and a Concluding Dinner. Top six selected papers of the Conference will be published in the Journal of Applied Finance and Banking of UK. BIBM invited selected senior academicians from the universities and top level bank executives to add value to the four conference business sessions as session chairmen and designated discussants. We hope, over 500 top and senior bank executives, university teachers, and academicians, from home and abroad will take part in the conference.

Dr. Shah Md. Ahsan Habib

**Day-1 Theme:
Key Operational and Management
Areas of Banks**

Day-One: Wednesday, 07 November, 2018

Time	Program
1000-1045	Registration & Refreshment
1100-1200	Conference Inaugural Session <ul style="list-style-type: none"> • Welcome Address by Professor Dr. Shah Md. Ahsan Habib, Chairman, Organizing Committee, ABC 2018 • Inauguration of the Conference by Mr. Fazle Kabir, Chairman, BIBM Governing Board & Governor, Bangladesh Bank • Presentation of the Inaugural Key Note by Dr. Toufic Ahmad Choudhury, Director General, Bangladesh Institute of Bank Management (BIBM)
1205-1405	Plenary Session 1: "Key Operational and Management Areas of Banks-①" <ul style="list-style-type: none"> ➤ Papers to be Presented: <ul style="list-style-type: none"> Paper-1. Do Private Commercial Banks Outperform State-owned Commercial Banks? Empirical Evidence from Bangladesh Paper-2. Profitability of Banks in India: Impacts of Market Structure and Risk Paper-3. Analysing bank stability in India: Evidence from 2007/08-2016/17 Paper-4. Exploring the Strategies of Managing Non-Performing Loans (NPLs): An Analytical Revisit of NPL Management in Selected Asian Countries ➤ Panel Discussants: <ul style="list-style-type: none"> • Mr. Syed Mahbubur Rahman Managing Director and CEO, Dhaka Bank Ltd. & Chairman, Association of Bankers, Bangladesh • Mr. Md. Mehmood Husain Managing Director & CEO, NRB Bank Limited • Mr. Faruq Mainuddin Ahmed Managing Director & CEO, Trust Bank Limited • Mr. Narasimhan Rajashekar Citi Country Officer & Managing Director, Citibank, N.A. ➤ Session Chair: <ul style="list-style-type: none"> • Mr. Anis A. Khan Managing Director & CEO, Mutual Trust Bank Limited
1405-1500	Lunch Break



Time	Program
1500-1730	<p>Plenary Session 2: "Key Operational and Management Areas of Banks-②"</p> <p>➤ Papers to be Presented:</p> <p>Paper-5. An Analysis of Efficiency of Commercial Banks in Bangladesh: A Stochastic Frontier Approach</p> <p>Paper-6. Disclosures of the Environmental Management Accounting (EMA) Practices in the Service Organizations: A Study on Private Commercial Banks (PCBs) in Bangladesh</p> <p>Paper-7. Service Oriented Human Resource Management Practices and Employee Service Behavior in Banking Organizations in Bangladesh</p> <p>Paper-8. Work-family/ Family-work Conflict and Subjective Well-being of Commercial Bank Employees in Bangladesh: The Moderating Effects of Organisational Supports</p> <p>Paper-9. Status of Non-Bank Financial Institutions of Bangladesh: A Comparison with Banking Financial Institutions</p> <p>➤ Panel Discussants:</p> <ul style="list-style-type: none">• Mr. Md. Shah Alam Executive Director, Bangladesh Bank• Mr. Ali Hossain Prodhania Managing Director, Bangladesh Krishi Bank• Dr. Mohammed Haider Ali Miah Managing Director & CEO, EXIM Bank Limited• Mr. Md. Mahub-ul- Alam Managing Director & CEO, Islami Bank Bangladesh Limited <p>➤ Session Chair:</p> <ul style="list-style-type: none">• Mr. Shitangshu Kumar Sur Chowdhury Banking Reforms Adviser, Bangladesh Bank
1730	Refreshment

Day-Two: Thursday, 08 November, 2018

Time	Program
0900-0930	Registration
0930-1030	<p>Day-2 Inaugural Session:</p> <ul style="list-style-type: none"> • Welcome Speech by Professor Dr. Shah Md. Ahsan Habib, Chairman, Organizing Committee, ABC 2018 • Inauguration of the Day 2 Program by Mr. Ahmed Jamal, Deputy Governor, Bangladesh Bank • Presentation of the Key Note Paper by Dr. Barkat-e-Khuda, Dr. Muzaffer Ahmad Chair Professor, Bangladesh Institute of Bank Management (BIBM) • Speech by the Chair Dr. Toufic Ahmad Choudhury, Director General, Bangladesh Institute of Bank Management (BIBM)
1030-1100	Refreshment
1100-1400	<p>Plenary Session 3: " Macro Banking Environment "</p> <p>➤ Papers to be Presented:</p> <p>Paper-10. Governance and Competitiveness: An Econometric Analysis of the Banking Sector of Bangladesh</p> <p>Paper-11. Econometric Examination of Conventional and Islamic Equity Indices in Bangladesh</p> <p>Paper-12. Role of Banking Accessibility in Economic Growth: A Cross Country Evidence</p> <p>Paper-13. Assessing the Impact of Demonetization at Informal Sector in India ; Evidence from Delhi, Chennai, Pune, Guwahati and Sant Kabir Nagar</p> <p>Paper-14. Effectiveness of Macroprudential Regulations in Bangladesh</p> <p>Paper-15. Stochastic Behavior of Inter-bank Repo Rate in Bangladesh</p> <p>Paper-16. Single Digit Interest Rate: Bangladesh Perspective</p> <p>➤ Panel Discussants:</p> <ul style="list-style-type: none"> • Mr. Helal Ahmed Chowdhury Supernumerary Professor, Bangladesh Institute of Bank Management • Mr. Md. Yasin Ali Supernumerary Professor, Bangladesh Institute of Bank Management • Dr. Khondakar Golam Moazzem Research Director, Centre for Policy Dialogue (CPD) • Dr. Prashanta Kumar Banerjee Professor & Director (R D&C), Bangladesh Institute of Bank Management • Mr. Md. Nehal Ahmed Professor, Bangladesh Institute of Bank Management <p>Session Chair:</p> <ul style="list-style-type: none"> • Professor Shibli Rubayat UI Islam Dean, Faculty of Business Studies, University of Dhaka
1400-1500	Lunch

Day-Two: Thursday, 08 November, 2018

Time	Program
1500-1730	<p>Plenary Session 4: "Sustainable Banking and Digital Financial Services"</p> <p>➤ Papers to be Presented:</p> <p>Paper-17. Linkages between Financial Inclusion and Physical Quality of Life: A Study in the Context of SAARC Countries</p> <p>Paper-18. Does Financial Inclusion Increase Small Bank Deposits, Women Empowerment and Financial Stability in Bangladesh?</p> <p>Paper-19. The Status of Financial Inclusion in Nepal</p> <p>Paper-20. Adaption and Implication of Virtual Banking System in Bangladesh as a Tool of Financial Inclusion</p> <p>Paper-21. CSR and Sustainable Development- An Empirical Study in Indian Banks</p> <p>Paper-22. The Comparative Advantages and Disadvantages of Virtual Currency- Bit Coin and its Future: Bangladesh Perspective</p> <p>➤ Panel Discussants:</p> <ul style="list-style-type: none"> • Mr. Arfan Ali President & Managing Director, Bank Asia Limited • Mr. Muklesur Rahman Managing Director & CEO, Shimanto Bank Limited • Mr. S. M. Mainuddin Chowdhury Additional Managing Director, Southeast Bank Limited • Mr. Md. Mohiuddin Siddique Professor & Director (DSBM), Bangladesh Institute of Bank Management <p>➤ Session Chair:</p> <ul style="list-style-type: none"> • Dr. Faisal Ahmed Chief Economist, Bangladesh Bank
1730-1800	Refreshment & Prayer break
1800-1830	<p>➤ Conference Concluding Session</p> <ul style="list-style-type: none"> • Speech by the Chair: Dr. Toufic Ahmad Choudhury, Director General, BIBM • Speech by the Chief Guest: Mr. S. M. Moniruzzaman, Chairman, BIBM Executive Committee & Deputy Governor, Bangladesh Bank • Declaration of Top Six Papers (for Publication in the <i>Journal of Applied Finance & Banking, UK</i>) • Presentation of Crests among the Paper Presenters • Presentation of Crests among the Supporting Partners • Vote of Thanks by Professor Dr. Shah Md. Ahsan Habib, Chairman, Organizing Committee, ABC 2018
1830-1915	Cultural Event: <i>Bela Seshar Gaan</i>
1920	Closing Dinner



Abstracts of the Conference Papers

Paper 1

Do Private Commercial Banks Outperform State-owned Commercial Banks? Empirical Evidence from Bangladesh

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The paper seeks to measure and compare the performance of state-owned commercial banks, conventional private commercial banks and Islamic commercial banks operating in Bangladesh during 2009-2014 using the Data Envelopment Analysis (DEA). It uses a sample of 19 commercial banks comprising four state-owned banks, ten conventional private commercial banks and five Islamic commercial banks. The paper shows that the average technical efficiency scores of state-owned banks, conventional private banks and Islamic banks are 0.8592, 0.9419 and 0.9569 respectively. This means that state-owned banks experience highest inefficiency of 14.08% followed by conventional private commercial banks (5.81%) and Islamic banks (4.42%). It is also found that state-owned banks and Islamic banks face technical inefficiency due mainly to scale inefficiency while technical inefficiency of conventional private commercial banks is attributed mainly to pure technical inefficiency. The efficiency results suggest that state-owned commercial banks and Islamic banks need to improve their technical by enhancing scale efficiency. Conventional private banks may improve their technical efficiency by upgrading managerial performance.

Paper 2

Profitability of Banks in India: Impacts of Market Structure and Risk

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This paper investigates the impacts of market structure and risk on profitability of Indian banks after controlling the influences of some bank specific and macroeconomic determinants. Employing two-step Generalized Method of Moments (GMM) system estimator on a data set of 40 listed Indian commercial banks over a period of 15 years (2002 – 2016), our results suggest that there is a moderate degree of persistence of profit in Indian banking sector during the study period. We find significant negative impact of bank risk on profitability in the Indian banking Industry. With regard to the influence of market structure, the study observes negative association between concentration and profitability and thus, our finding does not support the traditional SCP hypothesis. Regarding the other explanatory variables, the findings show that diversification and capitalization positively influences profitability of Indian banks. In contrary, employee productivity and growth in GDP have negative influence on profitability. On the other hand, the study fails to discern any significant impact of liquidity and bank size on the profitability of Indian banks.

Paper 3

Analysing bank stability in India: Evidence from 2007/08-2016/17

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This paper constructs an index of bank stability for 66 commercial banks operating in the Indian banking industry over the period 2007/08 to 2016/17. An index is obtained by combining five dimensions of bank soundness, namely capital adequacy, asset quality, management efficiency, earning capacity and liquidity. The aggregation is done using unequal weights calculated using PCA/FA approaches at two stages. The choice of dimensions in this study is derived from CAMEL framework defined by the Reserve Bank of India, which is modus operandi for measurement of banking stability. The empirical results from the study reveal that an improvement is seen among Indian banks in terms of stability in the early years of the sample period. The higher value of a bank stability indicator is observed in the year 2009, and the index value showed a decline from 2009 onwards. The classification of banks into high stable, moderately stable and less stable categories on the bank stability index reveals that majorly banks in India are moderately stable, with the count of banks in the less stable category increased to 22 in the year 2015 from 7 in 2008. The analysis further reveals that none of the state-owned and private banks qualified for the high stable bank category during the study period. Finally, the soundness of state-owned banks on asset quality and profitability dimensions found to be pitying, while private and foreign banks fared relatively better on these fronts. Liquidity of banks has remained more or less stable. Analysis of ranks sensitivity reveals that ranks are consistent at industry level however; the scenario is different for different ownership group.

Paper 4

Exploring the Strategies of Managing Non-Performing Loans (NPLs): An Analytical Revisit of NPL Management in Selected Asian Countries

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Non-performing loans (NPLs), one of the major obstacles for banks and financial institutions, have been a key concern for both bankers and regulators. Many developing countries have been struggling to combat the NPLs across the globe and facing enormous challenges. In recent time, Bangladesh has also been experiencing the same. With an aim to review the success stories of the countries who have managed to keep control on NPLs, this paper attempts to study the cases of selected countries focusing on their NPLs management, strategies, regulatory measures, innovative management thoughts and other vital factors those helped curve the reign of NPLs. To select the evidence of different Asian developing countries, this paper adopts haphazard sampling to select samples (China, Malaysia, Sri Lanka and Thailand) of the study. It uses secondary data from available resources and adopts content analysis for analyzing data. This paper, firstly, expects to reveal the key management approaches that helped them manage the NPLs. Secondly, it tries to explore what specific measure mostly fought hard against the NPLs. Finally, it concludes by demystifying the key factors that helped them stand out against combating NPLs and leaves takeaways from where other countries can take lessons to improve their management of NPLs.

Paper 5

An Analysis of Efficiency of Commercial Banks in Bangladesh: A Stochastic Frontier Approach

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Banking sector in Bangladesh includes various sorts of banks; there are state-owned and private commercial banks, conventional and Islamic commercial banks and various generation banks. All sorts of banks start journey to make contribution to the banking sector and hence economic growth in Bangladesh through, among others, mobilizing deposit and providing loans. This paper aims to evaluate the technical efficiency of a sample of first generation and second generation commercial banks. The sample of first general banks includes Janata bank limited, Rupali bank limited and Islami bank Bangladesh limited, while the sample of second generation banks consists of Dutch Bangla bank limited and Jamuna bank limited. We apply the stochastic frontier approach with a specification of Cobb-Douglas frontier model, and use secondary data from 1996 to 2017 for the first generation banks and from 2002 to 2017 for the second generation banks. Efficiency results show that Dutch Bangla bank limited and Jamuna bank limited as second generation banks, on average, 73 and 55 percent technical efficient respectively in terms of earning profit, while Islami bank Bangladesh limited, Janata bank limited and Rupali bank limited as first generation banks are, on average, 59, 33 and 46 percent efficient in term of achieving targets of profit. This implies that state-owned first generation banks are less efficient than other banks. Results also indicate that first general banks are, on average, 96 and 89 percent technical efficient respectively in mobilizing deposit and supply loans & advances, while second generation banks are 83 and 84 percent technical efficient respectively on an average. This predicts that first generation banks are more efficient than second generation banks in terms of mobilizing deposits and providing loans & advances. Results imply that given the technology, there are scopes for improving efficiencies, especially in realizing more profit and hence appropriate policy formulations are required.

Paper 6

Disclosures of the Environmental Management Accounting (EMA) Practices in the Service Organizations: A Study on Private Commercial Banks (PCBs) in Bangladesh

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Environmental Management Accounting has a vital role in the upgradation of the environment by eco-friendly business activities and helps to measure costs and benefits of environmental preservation of any organizations. The information disclosure of environmental management accounting includes several issues such as environmental exposition, material management, sustainability issues, CSR services, emissions, in-house environmental management (energy, fuel, water, and paper), environmental policies and environmental laws. The study aims to identify the disclosures status of EMA practices in the in PCBs in Bangladesh. The study also aims to examine the factors (total assets, total investment, profit after tax, ROA, ROE, and EPS) influencing disclosure of the adoption of Environmental Management Accounting in listed PCBs in Bangladesh. This study applied quantitative research method to collect and analyze data. EMA disclosure data is collected from the annual reports of the banks and panel data is used to data analysis of the factors. The collected data is analyzed using descriptive statistics, inferential statistics, Karl Pearson's correlation, and multiple linear regression analysis. ANOVA, R, R², Adjusted R², T test, F test, Durbin-Watson test are used. Six hypotheses are developed and tested at 5% significance level. The study concludes that the private banks disclose 68.26% information environmental management accounting in their annual reports on average during the year 2013 to 2017. The study also concludes that profit after tax (sig. 0.049), ROE (sig. 0.006), EPS (sig. 0.013) are positively influence on EMA disclosure and total assets, total investment, ROA are negative influence the disclosure of EMA information in private banks of Bangladesh.

Paper 7

Service Oriented Human Resource Management Practices and Employee Service Behavior in Banking Organizations in Bangladesh

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This study explored the relationship between employees' perceptions of service oriented Human Resource Management (HRM) practices and their influences on both in-role and extra-role service behavior of banking employees in Bangladesh. Partial Least Square Path Modeling of Structural Equation Modeling was employed to test the hypothesized relationship using sample data of 365 front line employees in banking organizations. A judgmental purposive sampling technique was employed to select the sample respondents. The results of the analysis showed an insignificant relationship between service training and both in-role and extra-role service behavior whereas, service reward was found significant for both outcome variables. On the other hand, performance appraisal indicated a positive relationship with both dimensions of employee service behavior, but information sharing found a significant positive relationship with only extra-role service behavior. The findings led us to believe the importance of understanding the perceptions of employee perceived service oriented HRM practices and its consequential outcomes in the organizations. Thus, this study outcomes would facilitate the management of the organizations to focus on service behavior-focused HRM practices in getting better employee services for the customers and the resulting effect on organizational performance.

Paper 8

Work-family/ Family-work Conflict and Subjective Well-being of Commercial Bank Employees in Bangladesh: The Moderating Effects of Organisational Supports

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The present study attempts to test the moderation effects of organisational supports on the relationship between Work Family Conflict (W to FC), Family Work Conflict (F to WC) and job satisfaction. Multi-group analysis using Structural Equation Modelling (SEM) was used to examine the moderating effects of organisational supports on the relationship between WFC/FWC on job satisfaction based on a sample of 277 respondents who were the employees of commercial banks in Bangladesh. The fundamental finding of this research is that organisational support does not moderate the relationship between W to FC / F to WC and job satisfaction. This study has added value to the human resource management and organizational behaviour literature by determining the circumstances that affect the influences of work family conflict and family work conflict on subjective well-being. Nevertheless, attempts should be made in the future at addressing the effects of other potential moderators like family size, cultural practices, leadership style and personality traits on the relationship between Work Family Conflict (W to FC), Family Work Conflict (F to WC) and subjective well-being.

Paper 9

Status of Non-Bank Financial Institutions of Bangladesh: A Comparison with Banking Financial Institutions

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Non-bank financial institutions (NBFIs) are part and parcel of financial system of Bangladesh. At present, there are 34 NBFIs having 255 branches and 57 BFIs having 9955 branches in the economy. NBFIs offer multiple alternatives to transform savings into capital which play an active role in manufacturing, trading and service industries and in the development of capital market. The main objective of the study is to show the status of NBFIs as compared to banking financial institutions (BFIs). The study is descriptive in nature and based on secondary data. In this regard, different publications of Bangladesh Bank, and annual reports of NBFIs and BFIs have been consulted as sources of data. A total number of 5 years' data from 2013 to 2017 have been studied. Simple statistical tools have been used in the paper and data have presented mostly in tabular form. It is found that NBFIs are holding about 6 per cent share out of total assets, liabilities, revenues and expenses having with less than 3 per cent share in total number of branches. Moreover, the NBFIs are contributing more than 10 per cent in total equity. Furthermore, the NBFIs are in better position considering profitability, solvency and assets quality. However, in some performance parameters, the NBFIs registered deteriorating trends in recent year as compared to earlier. Conversely, the NBFIs are now financing for the purpose of agricultural/fishing/forestry in increasing trend. Nonetheless, it is revealed that credit, market and operational risk pattern in NBFIs and BFIs is analogous. As the NBFIs are faster in the money market as compared to BFIs, due attention is deserved immediately from all concerns for ensuring sustainable development of financial system of our country.

Paper 10

Governance and Competitiveness: An Econometric Analysis of the Banking Sector of Bangladesh

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Banks play a pivotal role in the financial sector, especially in least developed countries where financial markets are small. In recent years, the banking sector of Bangladesh has been beset with problems of poor governance which has led to numerous financial scams and high volume of non-performing loans. Since the existing literature does not address this issue, it is hitherto unclear as to what impact governance may have on the competitiveness of the banking sector. This paper aims to fill in this research gap by investigating the relationship between governance and competitiveness, in the context of the banking sector of Bangladesh. Based on time series data from 1996 to 2016, the techniques of seemingly unrelated regression and three stage least squares are utilized to examine the effect of governance on competitiveness. The results of this study show that improved governance, in the form of better voice and accountability, political stability, regulatory quality, government effectiveness, rule of law, and control over corruption, tend to improve competitiveness in the banking sector, as measured by the Lerner index. These findings imply that good governance is conducive to improving the competitiveness of the banking sector. Policies concerning the sector must prioritize governance in order to have favourable outcomes.

Econometric Examination of Conventional and Islamic Equity Indices in Bangladesh

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This study examines semi-strong form of the Efficient Market Hypothesis (EMH) of conventional and Islamic indices of Bangladesh employing Autoregressive Distributed Lag (ARDL) bound testing method. Using monthly data from January 2014 to June 2017 of Dhaka Stock Exchange (DSE) Shariah index (DSES) from the Islamic stock market, DSE Broad index (DSEX) from the conventional stock market, broad money supply (M2), crude oil price (OP), exchange rate (ER), Bombay stock market index (SENSEX) and Dow Jones Islamic Market World (DJIMW) index, we find that conventional stock market in Bangladesh is efficient in semi-strong form of EMH, while Islamic stock market in Bangladesh is not efficient in semi-strong form of EMH. This paper also examines the volatility dynamics of DSES, DSEX and DJIMW using close-of-the-day data over the period from 20 January 2014 to 30 June 2017. Employing preliminary statistics, GARCH(1,1) and EGARCH(1,1) models, this research reveals that Islamic DSES, conventional DSEX and Islamic DJIMW returns follow the well-known stylized facts, namely, volatility clustering, leptokurtosis and leverage effect. The pairwise Granger causality test results reveal that the Islamic DSES is caused by its conventional counterpart DSEX in the short term and vice versa. Moreover, we find unidirectional causalities are running from the Islamic and conventional stock markets of Bangladesh to Islamic DJIMW.

Paper 12

Role of Banking Accessibility in Economic Growth: A Cross Country Evidence

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This paper empirically presents the relationship between banking accessibility and economic growth. First, we build an econometric model with a set of controlled variables and banking facilities indicators along with their usage to investigate whether improved banking accessibility and usage drives economic growth. The Econometric model uses a panel of 182 countries for the period 2004 to 2016 including banking access indicators such as number of bank branches and number of ATMs with respect to demographic and geographic accessibility. Further it also incorporates two financial usage indicators i.e. deposit accounts and loan accounts per 100,000 individuals. The econometric model was then estimated using fixed effects and random effects method for the overall panel. Further we ran the same model across different income levels only using fixed effects model (as Hausman test preferred the use of fixed effects model). We found not only the general linkage between banking sector development and economic growth but also the useful findings across countries with respect to different income levels as increased banking accessibility impacts low income level countries relatively more than the high income countries' economic growth.



Assessing the Impact of Demonetization at Informal Sector in India; Evidence from Delhi, Chennai, Pune, Guwahati and Sant Kabir Nagar

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“**W**hat really had happened to the Informal sector?” is one of the prime questions raised in the aftermath of demonetization exercise. Lack of data was the foremost reason which made policy experts averse to comment on the issues related to the informal sector economy. This paper attempts to explore the condition of participants in the informal sector economy¹, aftermath of demonetization. For the analysis, Casual Workers, Self-employed, employers and farmers have been interviewed from various localities of Sant Kabir Nagar, Guwahati, Delhi, Pune and Chennai. On an average 46 questions were asked from 255 respondents. The reference period for the survey was from 9th Nov 2016 to 31st Dec 2016. This paper reveals various tangible and non-tangible losses incurred to the respondents due to demonetization. Apart from questioning the validity of policy which was meant to eradicate black money, counterfeit currency and to introduce less cash economy, the paper sheds light upon the losses incurred due to long queue in the ATM/Banks.

¹In this paper informal sector is limited to the participants viz. casual workers, Self Employed, Self-employed employers and Farmers.

Paper 14

Effectiveness of Macroprudential Regulations in Bangladesh

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Macroprudential policies for achieving financial stability gained global attention of the government policy makers and economists after the great financial crises (GFC). Macroprudential policies are often intended to discourage risky lending and excessive credit growth as complementary to microprudential, monetary and exchange rate policies. However, there are challenges in applying macroprudential policies because it is difficult to identify financial system's vulnerability early enough and also its effectiveness depends on financial structure, trends and developments in the financial market as well as political and economic scenario of a country. Bangladesh Bank, as central bank and monetary authority of country uses some macroprudential tools as complementary to monetary and exchange rate policies such as prudential regulations for consumer finance and small enterprise financing, provision against loans and advances, time-varying capital requirement and risk weights for against various assets.

Stochastic Behavior of Inter-bank Repo Rate in Bangladesh

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Economic and quantitative exercise has been performed in this paper in determining inter-bank repo rate stochastically taking into account uncollateralized call money rate and monetary transmission channel in the developing country like Bangladesh. Using monthly data set ranging July, 2007 to June, 2016 this paper identifies inter-bank repo rate can be determined stochastically by the call money rate, CPI inflation rate and the excess reserve rate as explanatory variables deploying ARDL model. Call money rate and excess reserve rate have been found to be significant in determining the long run equilibrium rate of inter-bank repo transactions, while inflation does not have impact on inter-bank repo rate. Ultimately, economic and quantitative exercise suggests that in Bangladesh inter-bank repo rate can be determined stochastically necessitate for monetary transmission but call money interest rate corridor does not work effectively due to following monetary policy mix of conventional and unconventional depending on banks liquidity as we are in the developing stage. Precisely, central bank need to be cautious in determining cap and floor in the inter-bank call money rate and allowing flexibility in policy rates to deal with asymmetry of the market and impacting inter-bank repo rate.

Paper 16

Single Digit Interest Rate: Bangladesh Perspective

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The objective of this study is to have a reality check if the current move of single digit interest rates, i.e., 6 percent for deposits and 9 percent for loans are plausible and practiced by banks in Bangladesh. The study intends to identify the banks and sectors that are respectively enforcing and enjoying the benefits of single digit interest rates along with scrutinizing the factors affecting lending and deposit rates in banks of Bangladesh. Surprisingly, it is observed that most of the loans particularly in consumers' credit, construction, transportation and trade including green & SME finances are facing way higher than 9 percent rate while weighted average deposit rate in banking industry is well below 6 percent. The study also identifies a host of factors that have significant influence on lending rates, these include, but not limited to, the cost of fund, peer banks rate/market rate, market competition and demand and supply of loanable fund, regulatory compliance, operating cost, assets-liabilities condition/mismatch, various risk factors including NPL, etc.. Based on some of these key factors, an attempt has been made to get an estimate of a plausible range of lending rate to see if it is at all possible for banks in Bangladesh to operate viably by charging a single digit (say 9 percent) interest rate on their loans and advances. The estimated result shows a range varying from 6.2 to 13.0 percent interest rate on loans and advances. It has been noticed, however, that there are some initiatives by banks to reduce the cost of fund, to ensure quality in asset portfolio, to reduce the amount of classified loan, to augment non-interest earning business, and to avail low cost refinance scheme so that desired reduction in lending is achieved.



Linkages between Financial Inclusion and Physical Quality of Life: A Study in the Context of SAARC Countries

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In an inclusive development paradigm, it is expected that the process of financial inclusion reinforces an overall improvement in the quality of life of the population in a country. However, the relationship in between financial development and quality of life can be conceptualized as two-way causations; one development process induces the other and vice-versa. In this context, this paper attempts to examine the cross-country variations in the level of financial inclusion and that of quality of life in SAARC region to establish the empirical relationship between them. Empirical results suggest that Maldives and Sri Lanka made a significant progress in the attainment of physical indicators of quality of life as well as outreach of financial services to the population. On the other hand, Pakistan exhibits a poor performance in the ranking of both development indicators. Even though all other countries (India, Bangladesh, Nepal and Bhutan) reflect a more or less same profile in quality of life, but significant differences exist in access and depth dimensions of financial inclusion. Further investigation reveals that outstanding loan from commercial banks is the prime indicators of the financial inclusion, while life expectancy of birth becomes an important factor of physical quality of life.

Paper 18

Does Financial Inclusion Increase Small Bank Deposits, Women Empowerment and Financial Stability in Bangladesh?

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How financial inclusion activities are correlated with small bank deposits? Does the financial inclusion increase woman empowerment? Are those small deposits vulnerable to the bank's financial condition or market sensitivity? To shed light on these questions, this study investigates the behavior of the bank deposits in Bangladesh during 2009 to 2017. This study finds a positive correlation between financial inclusion and increase of small bank deposits. Moreover, financial inclusion allows more women into the financial system as well as increase the ownership of financial assets which in turn empowers them. This study does not find any significant impact of the external shock such as adverse information about bank on the withdrawal of small deposits. The study also finds that various financial inclusion programs of Bangladesh Bank promote women's participation into the formal financial system.



Paper 19

The Status of Financial Inclusion in Nepal

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Financial inclusion is a great priority for the Government of Nepal. Therefore, policy initiatives have been undertaken through development plans, annual budgets and the NRB's monetary policies for enhancing financial inclusion and reducing the disparity, poverty and raising the standard of living of the poor people in Nepal. The Government of Nepal launched UNNATI – Access to Finance (A2F) Project, with support from UNCDF, Government of Denmark, UNDP, DFID and other allied agencies to learn and understand the status of financial inclusion and draw attention of the regulatory and other agencies to take appropriate policy measures to enhance the level of financial inclusion in Nepal. This completed study in 2014-15 revealed that, among others, 40 percent adults are “banked”, 61 percent adults are “formally financially served”, and 18 percent adults are totally excluded, both from formal and informal financial services in Nepal. This Study has been a great source of information for the policy makers to initiate various policy measures to strengthen the financial inclusion in Nepal.

Paper 20

Adaption and Implication of Virtual Banking System in Bangladesh as a Tool of Financial Inclusion

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Bangladesh Banking industry is witnessing an unprecedented competition. To stay ahead, banks are coming up with plethora of services to lure customers. Services including 24-hours banking, Service at door step, Telephone banking, Internet banking, Extended Business Hours (EBH), Speedy processing are only a few to mention. Greater part of today's bank transactions take place somewhere else other than in branch premises. This shows the growth of "virtual" banks in India. With convenience, speed, efficiency and effectiveness, these virtual banks, in effect have opened up a new world of possibilities and brought major changes in providing a broad range of services. Virtual banks are now seen as an answer to the challenge of designing a new service channel that is fully secure, functional and which customers can readily learn to use and trust it. Virtual banking, a powerful "value added" tool, has become the focal point for banks to attract and retain customers. Though, the aim of these services is to satisfy customers, there is a need to understand customer awareness, perception and importantly the level of satisfaction. In the present research work, attempts are made to measure these issues on four virtual banking services offered by banks in Bangladesh. These services include Automated Teller Machine (ATM), Telephone Banking, Internet Banking and Integrated Voice Response System (IVRS). This is possibly going to be reflected in the feedbacks from the selected sample respondents, based on a structured questionnaire of a 3-point Likert scale. The questionnaire, containing demographics of the customer, issues of awareness, perception and the level of satisfaction are very well interpreted with the help of simple random sampling method. Through the findings of the study, we wish to express that, banks have to do a lot to take advantage of virtual banking services.

Paper 21

CSR and Sustainable Development – An Empirical Study in Indian Banks

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The nature of the business houses has got a new shape in the present arena. The globalization effects on the business drastically and emphasis has been given to the growth of the business with sustainability. The modern business has changed its motives and focusing on the development with sustainability. The concept of development with sustainability has become more significant after the companies bill 2013 came into existence. According to this bill, it is mandated contribution of 2% of the average profit for 3 years. It is obvious that business houses are exploiting and using the recourses from the society, it is expected to work for the betterment of the society, planet and stakeholders. The present study focuses on the efforts of Indian banks in their sustainable development. Further, the aim of this study is to analyze the relationship between CSR and profitability of Indian banks. The study is based on the secondary data which have been collected from the annual reports of the Reserve bank of India as well as the report of selected Indian banks. Twenty nationalized banks have taken into account in this study. The collected data has been tabulated to represent the percentage and average as well. The correlation analysis has been performed to find out the relationship between CSR and profitability of Indian Banks. The results show that the CSR activities have improved over the years and banks are concentrating the development with sustainability. The regression analysis shows that there is a significant relationship between the CSR and sustainability in terms of profitability of the Indian Banks.

Paper 22

The Comparative Advantages and Disadvantages of Virtual Currency- Bit Coin and its Future: Bangladesh Perspective

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This paper divulges deep into the advantages and disadvantages of Bit coin as a crypto currency and also concerns with the security issues involved in mining as well as transaction process of Bitcoin. In recent time, Bitcoin has been coined as the most innovative form of the concept of crypto currency. Bitcoin is transacted in Block Chain. This new form of Bitcoin technology - the protocol and the cryptography - has unprecedented security track. As most people are unaware of this technology, it is of great importance to the researchers. Moreover, it may have some vulnerabilities which are worthy of research. Through this paper, the vulnerabilities of Bitcoin along with its competitive advantages are exposed. With the idea of Bitcoin technology spreading all over the world, Bangladesh Bank issued two notices in 2014 & 2017 citing Crypto currency transaction (i.e. Bitcoin) in Bangladesh as not supported by law. Whether the decision will impact Bangladesh positively or negatively, the answer remains inconclusive for the future; but we may have a closure look into the both sides (advantages or disadvantages) of the Bitcoin technology. Some recommendations are also prescribed which the government or Bangladesh bank may take into consideration for Bitcoin Technology.

About Previous Conferences

Bangladesh Institute of Bank Management (BIBM) organized first **Annual Banking Conference-2012** during December 23-24, 2012. This was the first such platform by BIBM that offered opportunities of discussion on banking issues by the academicians, researchers and bank executives. The first endeavor i.e. The Annual Banking Conference-2012 was structured on three thematic areas- 'Trends and Changes in Banking', 'Globalization and International Banking' and 'Risk Management and Sustainable Banking'. The conference was inaugurated by the then Chairman of the Governing Board of BIBM and Governor of Bangladesh Bank Dr. Atiur Rahman. A total number of 25 research papers were presented in the conference in 6 Plenary Sessions. All plenary sessions were presided by the reputed economists, bankers, and researchers of the country. The proceeding of the conference was published in 2013 that includes all research papers presented in the conference, welcome address, inaugural speech, inaugural keynote paper, concluding speech and summary of all plenary sessions. Academicians, researchers and senior level bank executives took part in the two-day gathering.

The Annual Banking Conference-2013 was organized by BIBM during November 24-25, 2013. This was for the second time that BIBM organized the event. The conference papers were presented in four plenary sessions titled 'Financial Market and Monetary Policy'; 'International Banking, Sustainable Finance and Information Technology'; 'Risk Management in Banking'; and 'Human Resource Management and Islamic Banking'. The conference was inaugurated by the then Chairman of the Governing Board of BIBM and Governor of Bangladesh Bank Dr. Atiur Rahman where an inaugural keynote was presented by the Director General of BIBM Dr. Toufic Ahmad Choudhury. A total number of 19 research papers were presented in the conference in 4 Plenary Sessions. Reputed economists, bankers, and researchers of the country to part in different sessions as chairmen and designated discussants. The proceeding of the conference was published in 2014 that includes all research papers presented in the conference, welcome address, inaugural speech, inaugural and day 2 keynote papers, concluding speech and summary of all plenary sessions. Academicians, researchers and senior level bank executives took part in the two-day gathering.

The third meet i.e. **The Annual Banking Conference-2014** was organized by BIBM during December 6-7, 2014. Following the similar fashion, the conference papers were presented in four plenary sessions titled 'Financial Market and Monetary Policy'; 'International Banking, Sustainable Finance and Information Technology'; 'Risk Management in Banking'; and 'Human Resource Management and Islamic Banking'. Following the customs, the conference was inaugurated by the then Chairman of the Governing Board of BIBM and Governor of Bangladesh Bank Dr. Atiur Rahman where an inaugural keynote was presented by the Director General of BIBM Dr. Toufic Ahmad Choudhury. Moreover, three books/publications (Trade Services of Banks in Bangladesh; Green Banking in Bangladesh; Supervisory Initiatives of Bangladesh Bank) were launched in the inaugural session. A total number of 20 research papers were presented in the conference in 4 Plenary Sessions. Reputed economists, bankers, and researchers of the country to part in different sessions as chairmen and designated discussants. The proceeding of the conference was published in 2015 that includes all research papers presented in the conference, welcome address, inaugural speech, inaugural and day 2 keynote papers, concluding speech and summary of all plenary sessions. Academicians, researchers and senior level bank executives took part in the two-day gathering.



About Previous Conferences

The fifth conference i.e. **Annual Banking Conference-2015** was organized by BIBM during November 22-23, 2015. It was really inspiring that it received remarkable responses in terms of submission of a good number of papers and participations by a notable number of scholars, experts and bankers from home and abroad. Of the submitted papers, 21 was selected and presented in the four plenary sessions: ‘Macro and Financial Stability’; ‘Human Resource Management and Information & Communication Technology’; ‘Financial Inclusion and Sustainable Banking’; and ‘Corporate Governance and Risk Management in Banks’. The conference was inaugurated by the then Chairman of the Governing Board of BIBM and Governor of Bangladesh Bank Dr. Atiur Rahman. Two keynotes were presented by the Director General of BIBM Dr. Toufic Ahmad Choudhury and Khondkar Ibrahim Khaled in day 1 and day 2 respectively. Moreover, a special paper on the ‘Sustainable Banking’ was presented in the inaugural session by professor Dr. Shah Md Ahsan Habib. The BIBM-Frankfurt School Joint Certification Program was formally launched in the inaugural session of the conference. The proceeding of the conference was published in 2016 that includes all research papers presented in the conference, welcome address, inaugural speech, inaugural and day 2 keynote papers, special paper on sustainable banking, concluding speech and summary of all plenary sessions. Over 400 Academicians, researchers and senior level bank executives from home and abroad took part in the two-day gathering.

Annual Banking Conference-2016 was organized by BIBM during December 04-05, 2016. The conference received remarkable responses in terms of submission of a good number of papers and participations by a notable number of scholars, experts and bankers from home and abroad. Of the submitted papers 23 papers to present in four plenary sessions: ‘Macro Financial Environment’; ‘Key Operational Areas of Banking’; ‘Green and Sustainable Banking’; and ‘Financial Inclusion and Digital Financial Services’. The conference was inaugurated by the Chairman of the Governing Board of BIBM and Governor of Bangladesh Bank Mr. Fazle Kabir. Two special keynote papers were presented by the Director General of BIBM Dr. Toufic Ahmad Choudhury; and A. K. Gangopadhaya Chair Professor of BIBM Mr. Khandakar Ibrahim Khaled in Day 1 and Day 2 respectively. A special book on the banking products titled “Showcasing Banking Products of Bangladesh” was formally launched in the inaugural session of the conference. The conference ended with a Cultural Program titled ‘A tribute to the Musical legends of the Subcontinent’ and a Concluding Dinner. The proceeding of the conference was published in 2017 that includes all research papers presented in the conference, welcome address, inaugural speech, inaugural and day 2 keynote papers, concluding speech and summary of all plenary sessions. Over 500 Academicians, researchers and senior level bank executives from home and abroad took part in the two-day gathering.

The last conference i.e. the **Annual Banking Conference 2017** was organized during November 26-27, 2017 that was participated by a good number of universities and practicing bankers from home and abroad. BIBM received over 100 abstracts in response to the Call for Papers for consideration, and finally, a total number of 80 papers were submitted for taking part in the review process. From these papers, our review team selected 20 papers to present in the two-day event in four plenary sessions: The Plenary sessions were titled as ‘Macro Financial Environment’; ‘Key Operational Areas of Banking’; ‘Digital Technologies for driving Financial Inclusion for the Last Mile’; and ‘Promoting Client Centric Approaches in Digital Financial Services’. The conference ended with a cultural program ‘Unforgettable Classics’ and a closing Dinner. The conference ended with a Cultural Program titled ‘A tribute to the Musical legends of the Subcontinent’ and a Concluding Dinner. The proceeding of the conference was published in 2018 that includes all research papers presented in the conference, welcome address, inaugural speech, inaugural and day 2 keynote papers, concluding speech and summary of all plenary sessions. Over 600 bankers and academicians took part in the conference.



Photo Album
Annual Banking Conference-2017



Photo Album Annual Banking Conference-2016



Photo Album Annual Banking Conference-2015



Photo Album Annual Banking Conference-2014



Photo Album Annual Banking Conference-2013



Photo Album
Annual Banking Conference-2012

