

Daily The Spokesman

A Leading National Daily



فرمان رسول ﷺ
عبداللہ نے بیان کیا ان سے اوکھ بن گیا اور اس سے
نے ان سے عام شہی نے اور ان سے عدی
بن جانے کے کہ انہوں نے ہی کریم ﷺ
سے عرض کی کہ وہ بگڑتے رہتے ہیں پھر
دو تین دن پر اسے تلاش کرتے ہیں تب وہ
مردہ جانتے ہیں مگر اس کے اندر ان
کا تیر گھسا ہوا ہوتا ہے۔ ہی کریم صلی اللہ علیہ
و سلم نے فرمایا اگر تو چاہے تو کھاسکتا ہے۔
(کنجشوری صفحہ نمبر 5485)
Barkat Rice Mills
(Pvt) Limited



Kaiser Bengali resigns from government committees in protest

"Disillusioned" by government policies, renowned economist Dr Kaiser Bengali has resigned from all his official positions, media reported on Saturday. He submitted his resignation to Finance Minister Muhammad Aurangzeb and Cabinet Secretary Kamran Afzal, stepping down from three government committees focused on austerity, rightsizing, and reducing expenses. (Details on Page 5)



Govt slashes petrol price by Rs1.86 per litre

The federal gov't on Saturday slashed the price of petrol by Rs1.86 per litre for the next fortnight after approval from Prime Minister Shehbaz Sharif. The new fuel prices will be effective from September 1, according to an official statement. It said the petrol price has been reduced from Rs260.96 per litre to Rs259.10 per litre. The government also reduced price of high-speed diesel (HSD) from Rs266.07 per litre to Rs262.75 after a cut of Rs3.32.

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Meeting

ISLAMABAD: Federal Minister for Interior Mohsin Naqvi chairing the meeting of Special Committee for INGOs on Saturday.



Photo: PID

President Zardari for following teachings of Bulleh Shah



City Desk

ISLAMABAD: President Asif Ali Zardari on Saturday underscored the need for following the teachings of Baba Bulleh Shah to promote love, peace, dialogue, understanding and respect for all communities.

The President expressed these views in a message, read out on the occasion of the 267th Urs of Baba Bulleh Shah in Qasur.

In his message, the president highlighted the Sufi poet's enduring influence on Pakistan's cultural and spiritual heritage, saying that his poetry, rich in metaphor and wisdom, continued to inspire generations, encouraging us to seek truth and understanding beyond the confines of social divisions.

In order to honor the legacy of the great Sufi poet Baba Bulleh Shah, the president also recommended the establishment of the Bulleh Shah International Peace University in Qasur, stating that he had forwarded his recommendation, in this regard, to the Prime Minister for the early materialization of the long-cherished demand of the people of Qasur.

President Zardari urged the need to follow the teachings of Baba Bulleh Shah and carry forward his message in our everyday lives.

PML-N to continue talks with Fazl, Achakzai

Spokesman Report

LAHORE: The PML-N has decided to continue negotiations with JUI-F chief Maulana Fazlur Rehman and opposition alliance head Mahmood Khan Achakzai after the religio-political party leader met with the N-league's top leader earlier this week.

It was decided in a party meeting held at the Central Secretariat in Model Town, Lahore. PML-N President Nawaz Sharif presided over the meeting. The gathering focused on the current political landscape and included key figures such as Prime Minister Shehbaz Sharif and Punjab Chief Minister Maryam Nawaz.

Nawaz addressed participants, reiterating his claims that the PTI policies pushed the public into the depths of inflation.



The meeting follows a recent encounter between Fazl and PM Shehbaz Sharif, indicating a shift in the political scene. Sources said that the participants agreed to hold the Punjab local body elections in the last week of October this year.

They also discussed the impli-

cations of Fazl's decision not to join the government and reached a consensus to continue negotiations with him and Achakzai.

The PML-N leaders proposed measures to reduce commercial electricity prices and improve transmission lines. They also discussed the creation of a new

mechanism for price control to tackle rising inflation.

Moreover, the launch of a free solar panel scheme was suggested during the discussions. Sources added that the leaders addressed various political matters, including relief measures for electricity consumers in Punjab and Islamabad and a briefing on the new local government system in Punjab.

PML-N President Nawaz Sharif orders Centre, Punjab to control expenses

The PML-N president has ordered the federal government and Punjab government to "control" expenditures, Planning Minister Ahsan Iqbal told reporters after the meeting.

He added that PML-N leaders reviewed relief measures for electricity bills in Punjab during the

meeting and Nawaz stressed the need for alleviating the burden of inflation on the people by addressing energy crisis.

Iqbal highlighted that an "effective" local government system is part of the PML-N's manifesto.

He stated that the PML-N demands the establishment of a robust local government system, noting that the local government minister provided a briefing on the elections and legislation.

The planning minister claimed that the PTI leader enjoyed a five-star accommodation in jail and asserted that he would not receive any concessions.

He urged the PTI founder to apologise for the events that took place on May 9 when violent protesters vandalised state buildings and military installations.

Tarar decries journal's failed attempt to damage Pakistan's relations with China



City Desk

ISLAMABAD: Federal Minister for Information, Broadcasting, National Heritage and Culture Attaulah Tarar on Saturday said that "The Diplomat" magazine in its article had tried unsuccessfully to spoil Pakistan's relations with long-time friend China.

In his reaction to the article published in the journal through his account on X, Tarar maintained: "This is yet another failed attempt to damage Pakistan's relations with its time-tested friend China. These attacks on our foreign policy will never succeed."

He said that the impression given in the article was based on false opinions which did not reflect the sentiments of the people of Pakistan.

Government paid Rs1tr in capacity payments to IPPs over 10 years

Commerce Desk

ISLAMABAD: The government has reportedly disbursed approximately Rs1 trillion in capacity payments to 26 independent power producers (IPPs) using gas, RLNG, and RFO over the past decade, starting from 2015.

Documents reveal that these IPPs were established under various power generation policies before 1994, as well as in 1994 and 2002.

Earlier this month, the National Assembly's Standing Committee on Energy sought a detailed report on capacity payments to the IPPs.

Many politicians have blamed such payments for the exorbitant electricity bills which many people received in the summer seasons.

Of the total payments, Rs536.3 billion was allocated to gas and RLNG-based power plants. Notable recipients include Fauji Kabirwala, which received Rs14.271 billion, and Liberty Dharki Power Limited, which got Rs25.5 billion. Other



significant amounts were paid to Roush Pak Power Ltd (Rs60 billion), Uch Power Limited (Rs77.314 billion), and Uch-II (Rs120.137 billion).

Moreover, the Hub Power Company Limited received Rs205.034 billion, while Kot Addu Power Company was paid Rs167 billion. Payments also included amounts to Kohinoor Energy (Rs15.087 billion), Lalpir Energy (Rs52.081 billion), and Nishat Power Limited (Rs39.791 billion), among others.

In a recent Senate panel meeting, Senator Shibli Faraz

raised concerns regarding substantial capacity payments made to Roush Power Limited, Uch Power, and Hub Power Company, which are linked to former commerce minister Abdul Razak Dawood.

Officials from the Central Power Purchasing Agency-Guarantee clarified that such payments were based on the generation capacity of the respective plants. They also added that detailed information about the capacity payments has already been provided to the committee. But they stated that retrieving data from the

past 10 years would take additional time and they requested one month to compile and submit this information to the committee.

State Finance Minister Ali Pervaiz Malik has claimed that capacity payments made to the IPPs were being 'hyped up'.

"Five per cent of the capacity charge which is less than 100 billion is that you attribute to the IPPs. So I don't think its materiality is like it has been hyped up," he said while appearing on Dus aired on Aaj News on August 17.

While sharing the breakdown, the state finance minister said that half of the IPP problem started because the Government of Pakistan and various provincial governments put up thermal generation plants at record prices and at record speed after the 2014-15 policy.

"Rest, 45% of the capacity charge is of CPEC projects which are imported coal plants at Port Qasim, in Sahiwal and the rest of the plants. Nuclear also comes in this bucket," Malik said.

Cyclonic Storm ASNA moves away of Karachi, at 230km distance

Bureau Report

KARACHI: Cyclonic Storm 'Asna' has moved away from Karachi's coastal belt and located at the distance of 230km from the city in southwest, according to a meteorologist.

The cyclone could landfall on September 1st night or September 02 at coastal belt of Oman, Meteorologist Anjum Nazeer said.

"Cyclone Asna could still influence Karachi's weather and light to heavy rainfall has been expected in city until tonight", Meteorologist Anjum Nazeer said.

The winds with 40-50 Km/hour speed could blow in the city today, weather expert said. Cyclone Asna in its westward trajectory could affect Baluchistan's coastal belt with rainfall and coastal flooding, he said.

The cyclone could landfall on Sunday night or Monday at the Oman coastal belt.

"Karachi's weather is expected to remain cloudy or partly cloudy with likely light rainfall for next few days," he predicted.

Sindh's fishermen have been advised not to venture into sea on Saturday (today) and those of Baluchistan till tomorrow (Sunday).

In its advisory earlier, PMD said that during past 9 hours the cyclone moved westward and now lies at around Latitude 23.6 N and Longitude 65.7 E at a distance at 200km southwest of Karachi, 220km south-southeast of Ormara and 380km southeast of Gwadar. The system is likely to track further west-southwestwards.

The cyclone was at about 120km south of Karachi on Friday night as per an earlier alert.

Under the cyclone's influence, rain-thundershowers with few heavy falls, accompanied with squally winds with 60-70Km/hour gusting to 80Km/hour, likely in Karachi, Badin, Thatta, Sujawal, Hyderabad, Tando Muhammad Khan, Tando Allahyar, Matiari, Jamshoro and Dadu districts of Sindh today evening/night, while in Hub, Lasbella, Awaran, Kech and Gwadar districts of Balochistan till tomorrow night.

FBR incompetent to bring people into tax net: Traders

Bureau Report

KARACHI: Ajmal Baloch, President of the All Pakistan Traders Association Sindh, said that the Federal Board of Revenue (FBR) cannot make people tax return filers due to 'incompetence'.

Ajmal Baloch, President of the All Pakistan Traders Association Sindh, expressed concerns over the Federal Board of Revenue's (FBR) capacity to register people as tax return filers.

Speaking at ARY News' program "Sawal Yeh Hai" with host Maria Memon,

Baloch highlighted several issues faced by the business community.

Ajmal Baloch pointed out that the salaried class, both in the public and private sectors, is already paying taxes. He mentioned that the Tajir Dost Scheme was introduced with the promise of converting non-filers into filers. According to Baloch, FBR had communicated that non-filers would become filers by paying a tax of PKR 1,200, thus becoming regular taxpayers. He noted that 63,000 traders became filers following their guidance.

CM Maryam Nawaz Sharif Meets Speaker Punjab Assembly Malik Muhammad Ahmad Khan

Bureau Report

LAHORE: Chief Minister Punjab Maryam Nawaz Sharif met Speaker Punjab Assembly Malik Muhammad Ahmad Khan. The Speaker Punjab Assembly Malik Muhammad Ahmad Khan congratulated Quaid Muhammad Nawaz Sharif and CM Maryam Nawaz Sharif on the provision of mega electricity relief bill program.

The CM said, "The Provincial Cabinet by granting approval to the public-friendly program has undertaken a historic step. The public money contrary to the past traditions, will now be spent on the provision of public relief."

Speaker Punjab Assembly Malik Muhammad Ahmad Khan said, "Provision of Rs 14 per unit in the electricity bills is a sigh of relief and a cool breeze for the public."



Matters pertaining to political situation and Provincial Assembly affairs were also discussed in the meeting. Development projects of the Punjab

province were also comprehensively discussed. Speaker Punjab Assembly Malik Muhammad Ahmad Khan termed provision of Rs 46 billion

mega relief in the electricity bills as a historic step. Senior Provincial Minister Mariyum Aurangzeb was also present on the occasion.

Inauguration of Horizon Institute of Languages and Recruitment Agency

KHARIAN: Horizon Institute of Languages and Recruitment Agency Kharian was inaugurated by Major General Farrukh Bashir, (R) while talking to the media, General Farrukh Bashir said that there are opportunities for educational travel in international universities with modern technology.

I pay tribute to the administration for providing, Major Zubair Chaudhary said that for a bright future CSS and coaching classes of ISSB for Pakistan Army recruitment and also facility of 60 thousand Canadian dollars loan to deserving students. will provide



SBA Chairman hails 'historic' turn out for Sarhad Chamber elections

Bureau Report

PESHAWAR: Former Governor and Patron-in-Chief of SBA, Haji Ghulam Ali, expressed that by submitting over 80 nomination papers for the Sarhad Chamber elections under the SBA platform, the members have set a historic example of unwavering trust. He confidently stated that the sun on September 25 will rise with the promise of SBA's victory. Chairman Syed Zahir Ali Shah, former president Muhammad Ishaq, Malik Mehr Ilahi Shara-fat Ali Mubarak, and former caretaker provincial minister Adnan Jilani emphasized that no sector has been left behind, and efforts have been made to ensure representation from every sector to fulfill their promises and achieve the



mission set for the Chamber and the business community.

This joint statement was made after the deadline for submitting nomination papers for the Sarhad Chamber elections had passed. The SBA officials and senior business community leaders expressed

their immense happiness, noting that for the first time in the history of the Sarhad Chamber, such a large number of members have submitted nomination papers for the 23 seats of the Executive Body, all under the SBA platform, reflecting their deep trust in

the alliance. They emphasized that this clearly shows that the members now want to see those individuals in the Chamber's leadership who will genuinely serve Peshawar's business community and traders, and whose mission is not driven by personal interests.

The joint statement further highlighted that SBA has ensured representation from every sector, including various associations like the Tea Association, Honey Association, Arms Dealers, Pharmaceuticals, All Pakistan Commercial Exporters, Petroleum, Property Dealers, Industry Sector, Old Parts Dealers, Travel Agents, Printers Association, Customs Agents, and many more, to uphold merit and eliminate feelings of neglect. They pointed out that in the past, the Sarhad Chamber's

leadership was gained through the formula "All for Me and None for Others," which only exacerbated the challenges faced by the business community. However, this formula will no longer work under SBA's watch. Instead, the new formula will be "Merit for All, Success for Khyber Pakhtunkhwa," because this province and its capital, Peshawar, are our pride and honor, and its success is our collective success.

They urged all to support SBA on September 25 to make the Sarhad Chamber as strong as a rock and restore the lost dignity of every member, ensuring that no one feels neglected. They assured that the candidates being fielded are based on merit and will work tirelessly for the development of the business community.

Information Technology will increase productivity and increase human capital: Fawad Rabbani

Quatul Ain Asim

MULTAN: A round table conference organized by the Multan Chamber of Commerce and Industry (MCCI) has unanimously approved a resolution for the establishment of an IT Park in South Punjab. The conference took place at DHA Romenza, with representatives from IT companies, industrialists, academics, and other stakeholders from across South Punjab in attendance. Additional Chief Secretary South Punjab, Fawad Hashim Rabbani, was the chief guest, alongside MCCI President Mian Rashid Iqbal, Vice President Asim Saeed Sheikh, Chamber members, and Director General e-Governance Punjab Information Technology Board Sajid Latif, among



others.

The resolution emphasizes that information technology is crucial for economic development, innovation, and job creation, and that the IT Park will attract investment and multinational companies to the region. It outlines a vision, framework, and roadmap for

the IT sector's growth, with plans to expand the park's reach across South Punjab once established in Multan.

Speaking at the conference, Additional Chief Secretary Fawad Hashim Rabbani highlighted the importance of advancing IT for rapid economic growth, stating that

the IT Park will serve as a hub for innovation, entrepreneurship, and digital transformation, driving investment and generating employment. He added that the IT Park would enhance productivity, human capital, and provide a conducive environment for companies, start-ups, and researchers,

ultimately promoting local talent and human development. He pledged to advocate for the IT Park's establishment at every forum and congratulated the MCCI on successfully hosting the conference.

MCCI President Mian Rashid Iqbal reiterated the Chamber's commitment to fostering business expansion and innovation, aiming for development across all sectors in South Punjab. MCCI Vice President Asim Saeed Sheikh noted that 200 IT companies and 400,000 freelancers are active in the region but face a lack of resources, leading many to relocate to other cities. He emphasized that the IT Park's establishment would drive progress across all sectors and address existing IT-related challenges in South Punjab.

Punjab Government has launched a Mobile Price App to provide relief to the common man: Ms Salma Butt

Asim Tanveer

MULTAN: Chairperson Chief Minister Punjab Task Force for Price Control Madam Salma Butt has said that the Punjab government has launched a mobile price app to provide relief to the common man, while geo-tagging of shops has also been started for price control.



He expressed these views while holding a press conference at Circuit House yesterday. Additional Deputy Commissioner Revenue Muhammad Abu Bakr and Additional Deputy Commissioner General Muhammad Saif were with him.

Chairperson Task Force for Price Control Salmi Butt has said that Punjab Chief Minister Maryam Nawaz Sharif has given clear relief in electricity bills, similarly reducing the prices of food items is the priority of the government. The chairperson of the Task Force for Price said that a separate organization is being established to keep supply and demand stable in China, which will bring positive results. can be done while the price control magistrates have been given an ultimatum to improve their performance. The Chairperson Task Force for Price Control said that preventing illegal profiteering is a special task on behalf of the Chief Minister of Punjab. He said that the new rate lists will be prepared in consultation with the business community and stakeholders. In this regard, the Punjab government is enacting legislation to control the prices of 49 food items, while the condition of the markets. There is a need to further improve the auction process. The Chairperson Task Force on Price Control clarified that efforts are being made to eliminate the role of middlemen by establishing digital markets for which data is being collected. Digital markets will soon be launched. will be done

Youth Empowerment Organization to focus on empowering youth in Takht Bhai



Tariq Khan Yousafzai

TAKHT BHAI: A delegation from the Youth Empowerment Organization, which works for the welfare, political and social awareness, and economic empowerment of youth, visited the Takht Bhai Press Club. The delegation included the organization's Central Chairman Malik Hazar, Central President Wadan Ahmed Khan, Central General Secretary Ovais Zeb, and founding member from Takht Bhai, Majid Khan Mohmand. Speaking to media representatives, the delegation members said that the youth are the source of strength for any nation. When the youth of a nation are high-spirited, brave, capable, and full of hopes and dreams, it means that the nation is making its mark on the world stage. But disillusioned, lethargic, and misguided youth who have forgotten their identity, are a sign of a nation's decline and a countdown to destruction. They discussed the organization's objectives and said that the Youth Empowerment Organization is a non-political organization with no hidden political agenda. Its purpose is to empower youth, provide them with skills, and make them self-sufficient. The organization aims to create a society where youth can play a positive role in the country's development. They appealed to the youth to come forward and join hands to serve the nation and play their role in addressing future challenges.

CPO Faisalabad dismisses 04 officers from job over poor performance

FAISALABAD: According to the details, CPO Faisalabad Kamran Adil held a courtroom in the police line. 40 officers and employees from across the district appeared in the courtroom and were given show-cause notices on various charges including poor performance and negligence. But while pronouncing the verdict, CPO Faisalabad dismissed 04 officers from the job after being found guilty in the inquiry on serious charges. Dismissed officers include SI Arshad Qadir, former SHO Civil Line, SI Muhammad Aslam, ASI Shahid Hussain, stenographer Ahmed Haroon. 11 officers were sentenced to increment stop. 03 Officers were sentenced to two levels of salary reduction. While two officers were sentenced to forfeit one month's salary and one year's promotion.



CPO Kamran Adil gave a clear message to the police officers and employees that there is no place in the department for corrupt, unethical and ill-reputed employees. Do your duty as a duty. Punishment and punishment are concurrent. Protecting the life and property of the people is our responsibility, which we have to fulfill in all circumstances, which is also our duty and worship.

Municipal administration taking urgent measures to combat smog: ADCG

Raza Naqvi

ATTOCK: Additional Deputy Commissioner General Anil Saeed has stated that the district administration is taking all necessary measures to combat smog. He expressed these views while presiding over a meeting of the Anti-Smog Committee. The meeting was attended by Assistant Director of Environment Shahzaira Maryam, Secretary RTA Sardar Zaheer Ahmed Khan, Chief Officer Municipal Committee Attock Sardar Aftab Ahmed Khan, and other relevant officials. Assistant Director of Environment Shahzaira Maryam provided a briefing. It was decided in the meeting that special anti-smog committees and squads will be formed to implement measures for reducing smog. Additionally, steps will be taken to enhance monitoring around the motorway to ensure smooth traffic flow. Furthermore, there will be a ban on burning crop residues and vehicles emitting smoke, and environmentally friendly measures will be adopted to help eliminate smog.

Happy Independence Day, Uzbekistan!

Sunday, September 1, 2024

New Uzbekistan

New Strategies of Economic Diplomacy

In today's global landscape, finding new markets is crucial, especially with ongoing trade restrictions. This effort is vital for boosting population income, creating jobs, and increasing production. The free market also drives product quality improvements, cost reductions, technological advancements, market reforms, and integration into the global production system.

Current Trade Landscape

As of the first half of this year, Uzbekistan has established trade relations with 186 countries, achieving a foreign trade turnover of \$31.8 billion. Exports alone accounted for \$13 billion, marking a 5.5% increase from the previous year. China leads as Uzbekistan's top export destination with an 18.5% share, followed by Russia, Kazakhstan, Turkey, and Korea.

Rising Exporters

The number of Uzbek exporters has reached 5,682, with goods and services worth about \$8.7 billion exported in the last six months, excluding non-monetary gold. This figure represents a 10.9% increase from the same period in 2023. The largest share of foreign trade in the first half of 2024 was with CIS countries (\$11 billion), EOI countries (\$8.4 billion), other countries (\$20.9 billion), and EU countries (\$3.1 billion).

Vision 2030: A Strategic Outlook

The "Uzbekistan-2030" strategy outlines key tasks to enhance the national economy's export potential and increase the share of high-value products. The plan aims to double exports to \$45 billion, increase the number of exporting enterprises from 6,500 to 15,000, and boost the volume of finished and semi-finished products by 3.3 times. Additionally, the export of finished and technological products to European countries under GSP+ and other systems will be expanded. The number of enterprises meeting international standards will increase tenfold to 5,000. Special economic zones will be established with 50 prestigious global brands, and national brands will be supported in foreign markets under the "New Uzbekistan—the country of competitive prod-



ucts" initiative.

Support for Local Enterprises

A list of 1,426 enterprises has been formed to help local businesses enter foreign markets. In 2023, 132 of these enterprises received natural gas and electricity, 103 were introduced to international standards and certificates, 10 received \$4.8

million in export financing loans, and 9.2 billion soums were allocated to enhance product competitiveness. As a result, 183 enterprises found foreign partners and exported a total of \$130 million. Additionally, 2,185 enterprises were involved in export activities, exporting \$735 million.

Future Projections

By the end of 2023, Uzbekistan's exports (excluding special exports) are projected to reach \$16.2 billion, a 104% increase from the previous year. This growth reflects the country's strategic efforts to expand its export markets and integrate more deeply into the global economy.

Uzbekistan's Export Boom: Key Drivers and Future Prospects

Uzbekistan's export volumes have surged, driven by significant growth in several key sectors. Electrical engineering exports hit \$1 billion, up 26%, while the automobile industry saw \$682 million in exports, a 23% increase. The oil and gas sector contributed \$509 million (10% growth), pharmaceuticals \$130 million (95% growth), transport \$1.6 billion (8% growth), tourism \$2.1 billion (32% growth), and information technology \$487 million (73% growth).

Regional Highlights

Tashkent city and the Khorezm region led the way in export growth. Tashkent's export volume reached \$1.9 billion, a 9% increase, while Khorezm achieved \$340 million, up 24%.

Semi-Finished Products and Services

Exports of semi-finished products soared

to \$1.479 billion, a 117% increase, raising their share in the export structure from 8.9% to 9.9%. Notable contributions came from copper and copper products (\$288 million, 117% growth), flour products (\$376 million, 131% growth), metal products (\$158 million, 124% growth), and oil products (\$142 million, a 3.4-fold increase).

Services exports also saw a significant rise, reaching \$4.823 billion, a 119% increase. The share of services in total exports grew from 28% to 32% compared to the previous year.

Strategic Goals and Raw Materials

The strategic focus on high-value products has led to a reduction in raw material exports, which amounted to nearly \$3 billion, 79% of the previous year's figure. The share of raw materials in the export structure decreased from 27% to 20%.

GSP+ System and Future Plans

Uzbekistan's use of the "GSP+" system, which allows for the preferential supply of 6,200 types of goods to the European Union, has been extended until the end of 2027. In 2023, 1,351 enterprises benefited from this system, receiving support in standards, metrology, certification, quality management, packaging, labeling, and consulting services. In 2024, practical assistance will be extended to 2,000 enterprises, with international standards introduced to 822 of them. This initiative aims to double the export of local products to European markets, reaching \$1 billion.

Exporter Registration System (REX)

Goods exported to European markets are now registered in the Exporter Registration System (REX) in accordance with EU regulations. This system allows for the declaration of origin on invoices without issuing certificates, with EU customs authorities providing preferences electronically. Currently, 1,022 Uzbek exporters are registered in the REX system to receive benefits under "GSP+".

Uzbekistan's strategic efforts and reforms are clearly paying off, positioning the country for continued growth and deeper integration into the global economy.

Начало формы



Uzbekistan's New Trade Horizons: Strategic Moves and Future Plans

Preferential Trade Agreements

Uzbekistan's preferential trade agreements with Pakistan and Turkey, effective from March 13, 2023, and July 1, 2023, respectively, have eliminated or reduced import customs duties for Uzbek products in these countries. This move is set to boost trade relations and open new markets for Uzbek goods.

Expanding Fruit and Vegetable Exports

To further increase exports of fruit and vegetable products to China, South Korea, and Japan, a comprehensive "Road Map" project has been developed. This project, awaiting approval from the Government Commission on Investment Attraction, Industry Development, and Trade Regulation, outlines tasks for relevant ministries and agencies. Key initiatives include:

- Ensuring local enterprises' participation in international exhibitions and fairs.
- Enhancing mutual transport infrastructure.
- Placing products on electronic trading platforms.
- Accelerating the signing of mutual trade agreements.
- Optimizing partial reimbursement of transportation costs during export.
- Simplified Export Guide to the EU

A simplified guide for exporting fruit and vegetable products to the EU is in the works. This manual will equip local enterprises with the knowledge and skills to leverage the GSP+ system of general preferences, facilitating their entry into European markets. Competing with EU manufacturers will incentivize Uzbek producers to modernize production and reduce costs.

Reducing Barriers and Costs

Efforts are underway to reduce tariff and non-tariff barriers for importing necessary raw materials and to lower transport costs for delivering export goods to the EU and third countries. These measures aim to enhance the competi-

tiveness of Uzbek goods in foreign markets.

Global Economic Integration

Uzbekistan's integration into the global economy is progressing rapidly, with active participation in international economic organizations. The country is prioritizing its membership in the World Trade Organization (WTO) to benefit from uniform trade rules that liberalize and reduce trade barriers. Closer cooperation with the Eurasian Economic Union (EUII) will also expand export opportunities for domestic products and help local businesses adapt to competitive environments.

Support for Exporting Enterprises

To diversify export products and markets, Uzbekistan is fostering "horizontal and vertical cooperation" among ministries, agencies, commercial banks, and local government bodies. This coordinated effort supports exporting organizations from production to foreign consumer. The republican and regional export headquarters have received 382 appeals from exporting enterprises, with 255 resolved positively.

Uzbekistan's strategic initiatives and reforms are paving the way for a robust export growth trajectory, positioning the country as a competitive player in the global market.

In 2023, the Export Promotion Agency's financial assistance led to an additional \$2.4 billion in exports. Specific achievements include:

- 41 out of 59 issues resolved for working capital loans.
- 6 out of 11 credit period extensions granted.
- 65 out of 87 value-added tax returns processed.
- 91 out of 108 issues resolved for uninterrupted electricity and natural gas supply.
- 52 out of 117 problems addressed in customs control, quarantine inspection, and other areas.

Banking Support

Through 18 commercial banks, \$284 million was allocated to 334 enterprises for export-related trade operations and pre-export financing loans, resulting in \$330 million in export volumes.

E-Commerce Initiatives

Modern online trading platforms have been pivotal in finding and developing promising foreign markets. In 2023, the Export Promotion Agency provided 4.2 billion soums to 112 local exporting enterprises for registration on platforms like Alibaba, Global Pulses, EuroPages, Tendata, and Pulsescn. These enterprises have listed over 8,500 products, leading to significant exports and increased interest in e-commerce.

National Pavilion on Alibaba

A permanent national pavilion of Uzbekistan was launched on Alibaba, showcasing over 1,600 types of exportable national products from the textile, agriculture, and food industries. This pavilion is a unique opportunity for Uzbek entrepreneurs to enter the global market, as only a few countries have established national pavilions on this platform.

Future Plans

In 2024, plans include opening sections for electrical engineering, furniture and equipment, leather shoes, national handicraft products, and sports equipment on the trading platform. Service partners of Alibaba in Tashkent and Namangan are helping exporters utilize platform opportunities, further boosting e-commerce exports.

Uzbekistan's strategic initiatives and reforms are paving the way for robust export growth, positioning the country as a competitive player in the global market.

Boosting Uzbekistan's Exports: Strategic Moves and Global Outreach

In line with Cabinet of Ministers Decision No. 167 (March 30, 2021), Uzbekistan has implemented partial reimbursement

for foreign expenses related to opening and maintaining trading houses, renting office, trade, and warehouse buildings, and organizing advertising campaigns. To be included in the register of organizations abroad, legal entities must have at least 51% participation from the exporting organization or a share in their charter fund.

Promoting "Made in Uzbekistan"

The "Made in Uzbekistan" project launched on BBC World News aims to showcase the export potential of Uzbekistan's agricultural and textile industries. From April 24 to June 24, 2023, a promotional video under the slogan "Sunshine as a Compliment" was broadcast to over 150 countries.

To support local producers, the number of enterprises growing and processing fruit and vegetable products will increase to 59 by the end of 2023, with 116 enterprises receiving 9.7 billion soums in funding. By mid-2024, 24 international and European standards worth 1.9 billion soums will be financed for 13 enterprises.

Comprehensive Export Assistance

The Export Promotion Agency provides financial assistance to cover expenses abroad for opening and maintaining trading houses, renting office, trade, and warehouse buildings, and organizing advertising campaigns. This information is disseminated through social networks and mass media to constantly exporting enterprises.

Summary

Uzbekistan's systematic efforts in export development are yielding significant results. New markets foster a competitive environment, enhance the competitiveness of exporting companies, and provide greater financial stability. The strategic initiatives and global outreach projects are positioning Uzbekistan as a strong player in the international market.



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Overcapacity Dilemma: Mismanagement or Misjudgment?

We often do the opposite of what drives progress in developed nations. While wise nations protect, promote, respect, and honor their heroes, we have a history of persecuting them. Figures like Zulfikar Ali Bhutto, Benazir Bhutto, and Liaquat Ali Khan were assassinated, while others like Dr. Abdul Qadeer Khan and Imran Khan were imprisoned. We even go so far as to question the very foundations of our nation, doubting the Two-Nation Theory and casting aspersions on the creation of Pakistan as a separate country.

Wise nations respect their benefactors and those who assist them in difficult times. For example, Sri Lanka deeply respects Pakistan for its crucial help in eliminating terrorism when no other nation stepped forward. In contrast, we as a nation are increasingly inclined to malign and disrespect the very companies and countries that helped us emerge from darkness caused by shortsighted, low-quality policies and the vested interests of our self-imposed leaders.

These Independent Power Producers (IPPs) came to our rescue when the entire country was plunged into darkness, leaving households powerless, industries and businesses shutting down, and schools, universities, and hospitals in obscurity. The country was mired in a deep financial and economic crisis, unable to pay its debts or invest in the electricity sector. Our political leaders, with begging bowls in hand, sought investment from

other nations, but no one was willing to invest a penny in Pakistan's energy sector. These projects have provided a reliable, sustained energy backbone for Pakistan. This investment has been pivotal in alleviating chronic energy shortages, reducing load shedding, and enabling industries to operate more efficiently, which has spurred economic growth and job creation. The involvement of Chinese companies has also facilitated technological transfer and modernization, enhancing the efficiency and reliability of Pakistan's energy sector. Moreover, the minimal difference between the capacity and actual electricity produced by Chinese IPPs contrasts sharply with the significant gap observed in non-Chinese IPPs.

As per NEPRA report for FY 2022-23, Chinese Independent Power Producers (IPPs), particularly coal-based plants like China Power Hub and Sahiwal, exhibited higher efficiency compared to non-Chinese IPPs. Chinese IPPs achieved net capacity factors ranging from 26.4% to 69.7% and net output factors between 72.3% and 91.2%, reflecting better utilization and operational stability. In contrast, non-Chinese IPPs, especially those relying on imported fuels like RFO and RLNG, showed lower efficiency, with net capacity factors as low as 0.3% and net output factors around 5.2%.

Given the high efficiency and produc-

tivity, Chinese IPPs have the right to receive payments as per the agreements, ensuring they remain financially viable and can cover operational costs, overheads, and fuel expenses. Without timely payments, these companies may be forced to halt operations, which could lead to accumulating capacity payments without any actual electricity generation. This would not only strain Pakistan's energy supply but also increase financial burdens due to the continued obligation to pay for idle capacity under the existing agreements.

Interestingly, as of FY 2022-23, Pakistan's total installed electricity generation capacity was 42,931.835 MW against actual consumption of 13,751 MW, representing approximately 32% of the total installed capacity of 42,931.835 MW. This means that the country paid for nearly 68% of unused electricity which reached billions of dollars over the years.

Having said all this, a billion-dollar question remained unanswered: Why did Pakistan's policy makers choose to install IPPs with double the capacity needed, while developed countries like the USA, Germany, and China maintain only a 20% reserve capacity. This decision appears to stem from a short-sighted vision, plagued by sluggish and inefficient decision-making processes. Furthermore, inherent dishonesty and vested interests have often placed personal gains over

national interests, leading to decisions that prioritize immediate benefits rather than long-term sustainability for the country.

It is high time that our political leadership clearly distinguish those power plants which are producing almost negligible electricity but enjoying the payment based upon capacity and those who are producing electricity as par with their capacity payment.

This is high time that our analysts, anchorpersons and civil society should change gear and be thankful to IPPs. We should admit our own mistakes and hold all those accountable who took imprudent decisions. Instead of advocating breaching agreements and pursuing legal action against IPPs, they should urge the government to engage with them respectfully, acknowledging their role in alleviating energy crises.

Moreover, the government should take decisive action to mitigate circular debt in the energy sector. Pakistan should introduce a performance-based payment system, prioritizing performance based payment systems. Besides, revising tariff structures to reflect the true cost of electricity, investing in energy efficiency through grid modernization, and enhancing governance to prevent corruption and mismanagement are crucial steps. These measures would reduce financial leakages and ensure a more sustainable and efficient energy sector.

Writer is Former Press Secretary to the President, Former Press Minister to the Embassy of Pakistan to France, Former MD, SRBC and CEO, AIV



Analysis
Qamar Bashir

Pakistan's e-commerce market ascends to global prominence

Pakistan's e-commerce sector is rapidly making its mark on the global stage, now ranked as the 46th largest market in the world, according to the International Trade Administration.

This growth trajectory is underpinned by a burgeoning middle class, widespread smartphone and internet usage, improved e-commerce infrastructure, and robust government support.

Recent projections by Statista, a leading global data and business intelligence platform, underscore the impressive progress of Pakistan's e-commerce sector. In 2023, the market generated \$5.2 billion in revenue, positioning Pakistan ahead of many other developing nations. The sector is expected to maintain its momentum, with a compound annual growth rate (CAGR) of 5.92% from 2024 to 2029. By the end of this period, revenue is anticipated to reach \$6.711 billion, as reported by China Economic Net (CEN).

Pakistan's distinction as a mobile-first nation is evident, with over 80% of internet users accessing the web via smartphones. This mobile dominance is also reflected in e-commerce, where 58% of users made purchases through mobile devices in 2023—a figure that is expected to rise further.

Data from DataSparkle highlights the growing engagement with mobile shopping applications. As of July 2024, the number of monthly active users of these apps in Pakistan surpassed 16.6 million, showcasing rapid growth in mobile e-commerce and increasing consumer acceptance of app-based shopping.

The lucrative potential of Pakistan's e-commerce market has attracted both international and local platforms. Global giants such as Alibaba's AliExpress and Amazon are making inroads into the Pakistani market, while homegrown platforms like Daraz, DealCart, and Savyour are also thriving. Daraz, a leading South Asian e-commerce platform acquired by Alibaba Group in 2018, continues to dominate the Pakistani market, boasting over 7 million monthly active users as of July 2024, according to DataSparkle.

The expanding market has also piqued the interest of various international players, with platforms like SHEIN and Temu entering the top 15 shopping apps in Pakistan by mid-2024.

Despite its current scale, Pakistan's e-commerce market holds immense potential. The sector is entering a phase of rapid expansion, driven by favorable government policies that include tax incentives and financing options for e-commerce businesses. With ongoing infrastructure investments, Pakistan is poised to catch up with regional counterparts like Indonesia, the Philippines, and Bangladesh.

However, the market's growth is accompanied by increasing competition. To capture consumer interest, e-commerce platforms are making substantial investments to expand their market share, focusing on key factors such as price, quality, logistics, service, and payment options. Among these, price remains the most critical consideration for Pakistani consumers.



Cartoon by Amjad Rasmī. (Courtesy of Asharq Al-Awsat)

Pakistan Prepares to Launch New Secure Currency Notes Next Year

Amna Khan

Pakistan is set to take a major step forward in protecting its currency from the growing threat of counterfeiting. The State Bank of Pakistan (SBP) has announced that it will introduce new currency notes in 2025, featuring advanced security features that will make counterfeiting significantly more difficult. This upcoming change aligns Pakistan with other nations, such as Canada, Australia, the United Kingdom, and India, which have already upgraded their currencies to combat counterfeit threats.

The idea of enhancing currency security is not new. Australia pioneered this approach in 1988 by becoming the first country to adopt polymer banknotes to address the rising problem of counterfeit currency. Polymer notes, made from durable plastic, are more secure and long-lasting than traditional paper notes. The success of this initiative prompted other countries to follow suit. Canada switched to polymer notes in 2011, and the United Kingdom introduced them in 2016. These nations recognized that modern counterfeiting methods had outpaced the capabilities of traditional paper notes.

Pakistan's decision to upgrade its currency in 2025 comes at a critical time. Counterfeiters now have access to advanced technology, including high-quality scanners and printers, making it easier to produce fake notes. The delay in adopting these measures in Pakistan can be attributed to several factors, including the need for careful planning, substantial investment, and coordination across various sectors. The cost of producing high-tech notes is considerably higher than that of traditional currency, and updating the entire banking system to accommodate these new notes is a complex task.

However, as counterfeiting technology has

advanced, the need for more secure currency has become urgent. By unveiling these new notes next year, Pakistan is taking proactive steps to stay ahead of counterfeiters and protect its financial system. The SBP's decision to update the currency not only secures Pakistan's economy but also demonstrates the country's commitment to aligning with global financial security standards.

One of the key advantages of these new notes will be their increased durability. In a country like Pakistan, where the climate can be harsh and currency notes are frequently handled, durability is crucial. Traditional paper notes wear out quickly, leading to frequent replacements, which are costly. The new polymer notes, however, will be much more durable and are expected to last significantly longer. This will not only reduce the cost of producing new notes but also ensure that the currency in circulation remains in good condition for a longer period, benefiting both the public and the economy. In addition to their durability, the new notes will feature unique designs and colors, making them easier to recognize and harder to replicate. This will help reinforce public trust in the currency, a fundamental aspect of any healthy economy. Trust in currency ensures that people continue to use and rely on it for daily transactions, supporting the overall stability of the financial system.

The introduction of these new notes also has implications for those holding large amounts of unreported cash, often referred to as "black money." Individuals who have hoarded large sums of cash to avoid taxes or for other illegal purposes will need to exchange their old currency for the new notes. Failure to do so will result in significant financial losses as the old notes lose their value. This move is expected to bring more money back into the formal economy, where it can be taxed and regulated, ultimately benefiting the country.

The transition to these new currency notes in 2025 will come with challenges. The produc-

tion costs for technologically advanced notes are higher, and updating the banking infrastructure, including ATMs and cash-handling systems, will be essential to ensure the smooth circulation of the new currency. However, despite these challenges, the benefits of introducing secure notes far outweigh the costs. The move will help protect Pakistan's economy from the risks associated with counterfeit currency and ensure that everyone's money remains safe.

By upgrading its currency, Pakistan is not only following the lead of other countries but is also making a significant move to safeguard its financial system. The SBP is sending a clear message that it is serious about protecting the money of its citizens and ensuring the stability of the nation's economy. This decision to upgrade the currency is a proactive measure that will help build a stronger, more resilient financial system capable of withstanding modern counterfeiting techniques.

As 2025 approaches, it will be important for citizens to be aware of the changes and exchange their old currency notes promptly. This will ensure that their money remains valid and continues to hold its value. The introduction of these new notes is a positive step for Pakistan, one that will not only protect savings but also contribute to building a more secure and trustworthy economy for everyone.

In conclusion, the State Bank of Pakistan's decision to unveil new currency notes in 2025 marks a significant milestone in the country's efforts to strengthen its financial system. By embracing this change, Pakistan is taking decisive action to protect the financial future of its people, positioning itself as a leader in the fight against counterfeit currency.

Authors: Amna Khan, MPhil Scholar, Pakistan Institute of Development Economics, Islamabad and Shoaib Aijaz, MPhil Economics and Finance, Graduate, Pakistan Institute of Development Economics, Islamabad, Pakistan



Environmental challenges

The Editor,
I am writing to express my deep concern about the escalating environmental challenges that Pakistan is currently grappling with. Our nation is facing a multifaceted environmental crisis characterized by severe water scarcity, escalating air pollution, widespread deforestation, and the devastating impacts of climate change. These challenges are not only degrading our environment but also threatening the health, economy, and well-being of millions of Pakistanis.

The recent floods, which have become increasingly frequent, have wreaked havoc on our agriculture, displacing thousands of families and causing massive economic losses. Meanwhile, recurring droughts in several regions have led to crop failures, food insecurity, and a rising scarcity of clean drinking water. Air pollution levels in major cities have reached hazardous levels, contributing to a public health crisis, with respiratory diseases becoming increasingly common.

These environmental issues demand immediate and comprehensive action. The government must urgently prioritize the implementation of sustainable policies, including better water management practices, stricter regulations to reduce industrial and vehicular emissions, and initiatives to protect and restore our forests. Additionally, efforts to mitigate the effects of climate change, such as investing in renewable energy and enhancing disaster preparedness, are crucial.

Public awareness campaigns should be intensified to educate citizens about the importance of conservation, pollution reduction, and responsible resource usage. Every individual has a role to play in protecting our environment, and it

is imperative that we collectively work towards this goal. If we fail to take decisive steps now, the environmental crisis will only escalate, leading to more frequent and severe natural disasters, further endangering the future of our country. It is time for all sectors of society—government, civil society, businesses, and individuals—to unite in a concerted effort to safeguard Pakistan's environment for the generations to come.

*Muhammad Hassan Ali
Student of NUML, Rawalpindi
hassanal901a@gmail.com*

Eco-consciousness and Fallacious ideas

Dear Editor,
I am writing to express my deepest concerns as Pakistan and its masses face a significant threat from climate change due to its fallacious belief—"God's Will" culture. The country faces barriers such as generational gap, political shortsightedness, and nescience which adds more challenges in combating the disaster. The UN reports Pakistan as the most vulnerable to climate change, requiring unconventional changes in practices and policies to address the unnatural repercussions.

Pakistan has experienced a positive shift towards environmental consciousness, promoting tree plantation, plastic-bag bans, and climate diplomacy. However, this progress is hindered by a fallacious belief that natural disasters and climate change are God's will. This generational gap and nescience can discourage proactive environmental stewardship, leading to resistance from older generations. The fallacious interpretation of human dominance over nature perpetuates a culture of environmental neglect.

The clash between eco-consciousness and God's will culture is exacerbated by generational gaps, corrupt institutions, and aged policymakers. To foster a culture of eco-consciousness, bridging these divides, educating the masses, and pressuring religious leaders are essential.

Regards,
*Muhammad Ismail@gaddus,
Freelancer and Climate activist
ismailmuhammad6875@gmail.com*

Bull & Bears PSX 100-Share Index Fluctuation

Pakistan: PSX 100-Share Index

Current	Prev. Close
78,488.21	78,349.66

Day's High	Day's Low
78,914.27	78,439.61

Index Value	Change
9,038,344,948	+138.55

Percentage	Time
+0.18%	30 Aug, 2024 5:00 pm

Europe: FTSE 100 Index

Index Value	Change
8,376.63	-3.01

Percentage	Time
-0.036%	30 Aug, 4:35 pm GMT+1

USA: Dow Jones Industrial Average

Index Value	Change
41,251.32	-83.73

Percentage	Time
+0.98%	29 Aug, 1:11 pm GMT-4

Asia Pacific: Nikkei Stocks Average

Index Value	Change
38,647.75	+285.22

Percentage	Time
+0.74%	30 Aug, 3:15 pm GMT+9

Open Market Forex Rates

Currency	Buying	Selling
Australian Dollar	186.5	189.18
Bahrain Dinar	732.60	740.60
Canadian Dollar	202.65	205
China Yuan	38.25	38.65
Danish Krone	40.03	40.43
Euro	309	312
Hong Kong Dollar	35.68	36.03
Indian Rupee	3.34	3.45
Japanese Yen	1.98	1.99
Kuwaiti Dinar	903.45	908.53
Malaysian Ringgit	59.25	60.25
New Zealand \$	169.34	171.34
Norwegians Krone	26.14	26.44
Omani Riyal	723.13	727.21
Qatari Riyal	76.44	77.14
Saudi Riyal	73.8	74.4
Singapore Dollar	201.75	203.75
Swedish Korona	26.15	26.45
Swiss Franc	324	328.94
Thai Bhat	7.57	7.72
U.A.E Dirham	75.60	76.25
UK Pound Sterling	365.5	369
US Dollar	278.65	279.75

FAO's Climate Monitoring Tower inaugurated in Multan

Commerce Desk

ISLAMABAD: The Food and Agriculture Organization of the United Nations, with funding from the Green Climate Fund (GCF) and co-financing from the Governments of Punjab and Sindh, inaugurated an Eddy Covariance Flux Tower at the Central Cotton Research Institute in Multan on August 31, 2024.

The flux tower installation is a key element in the project's objective to enhance Pakistan's capacity to monitor, analyze, and disseminate crucial climate, water, and agricultural data, essential for adapting to the impacts of climate change through a better understanding of climate and ecosystem dynamics.

The inauguration ceremony was jointly led by Iftikhar Ali Sahoo, Secretary Agriculture, and Florence Rolle, FAO's Country Head in Pakistan. As part of an ongoing project that spans five districts in South Punjab and three in Sindh, FAO recently installed different state-of-the-art climate and water data collection instruments to transform current agri-food production systems.

Iftikhar Ali Sahoo also highlighted the tower's role in advancing sustainable agricultural practices in Pakistan. "The data we gather from this flux tower will empower our workforce and farmers to make informed decisions, ensuring that we continue to enhance agricultural productivity while mitigating the impacts of climate change," he noted.

The ceremony was attended by several prominent officials, including Malik Muhammad Akram, Director General On-Farm Water Management Punjab, Abdul Hameed, Director General Agriculture Extension and Adaptive Research, Dr. Yusuf Zafar, Vice President of Pakistan Central Cotton Committee, Dr. Ishtiaq A. Rajwana, Vice Chancellor of MNS University of Agriculture Multan, Shahzad Sabir, Director Agriculture Extension Multan Division, and Engr. Ashraf Bhatti, Chief Irrigation Multan, Punjab Irrigation Department.

Economist Kaiser Bengali resigns from government committees in protest

Commerce desk

ISLAMABAD: "Disillusioned" by government policies, renowned economist Dr Kaiser Bengali has resigned from all his official positions, media reported on Saturday.

He submitted his resignation to Finance Minister Muhammad Aurangzeb and Cabinet Secretary Kamran Afzal, stepping down from three government committees focused on austerity, rightsizing, and reducing expenses.

According to reports, Dr Bengali criticised the government's approach to cost-cutting, stating that it was laying off lower-level employees instead of officers.

He pointed out that the government was taking actions contrary to the recommendations of the committees, specifically termi-



nating employees in grades 1 to 16 while protecting the jobs of officers in grades 17 to 22.

He emphasised that removing senior officials from government departments could reduce annual expenses by Rs30 billion, expressing concern that "the economy is heading towards disaster and is currently on a ventilator due to debt."

Dr Bengali acknowledged that the government had made "some commendable efforts" to cut spending and noted the significance of the three committees in this regard. He added that the committees had reviewed 70 government entities and 17 corporations, proposing the closure of 17 divisions and suggesting the shutdown of 50 government departments to reduce expenses.

Media talk

ARACHI: Federal Minister for Maritime Affairs, Qaiser Ahmed Sheikh talking to journalists on the occasion of his visit to Karachi Press Club.



Photo: Online

ICCI marks 40 years: Large gathering of founders attend cake cutting ceremony

Commerce Desk

ISLAMABAD: Chambers of Commerce and Industry always play a vital role in promoting a country's economic development and driving its progress. They serve as catalysts for growth, fostering a conducive business environment, facilitating trade and advocating for policies that support entrepreneurship and innovation. This has been stated by Khalid Iqbal Malik, Chairman Founder Group, Islamabad Chamber of Commerce and Industry (ICCI) while addressing a cake-cutting ceremony at the Chamber House, held in connection with the 40th raising anniversary of the ICCI attended largely by the founder members. He said that the entire tenure of Ahsan Zafar Bakhtawari as President ICCI has been marked by the unique service to the community, that's why he has been earning widespread acclaim from the business community. He expressed his confidence that the future leadership of the Chamber will also continue selfless service to the community by standing united for the economic prosperity of the country.

In his address, Ahsan Zafar Bakhtawari, President of the Islamabad Chamber of Commerce and Industry, reaffirmed his commitment to serving the business community with even greater enthusiasm



and dedication beyond his tenure. He highlighted his achievement in expanding the Chamber's reach to every corner of the city, resulting in a significant increase in membership. Bakhtawari credited his entire team for this success, acknowledging their tireless efforts and hard work.

Secretary General United Business Group Zafar Bakhtawari, while congratulating all concerned on the successful completion of the Chamber's 40 years, stated that Pakistan is endowed with countless opportunities and prospects. He expressed confidence that the country will continue its economic progress despite the challenges.

Former President ICCI Zubair Ahmed

Malik said that ICCI since its inception paid its fullest attention on the promotion of industry-academia linkages and signed MoUs with all the prominent Universities of the capital city to enable the youth to become job providers instead of job seekers.

President Industrial Area Association Nasir Qureshi said that we have to promote country's exports by exploring more and more avenues through value additions, irrespective of all odds.

President Islamabad Estate Agents Association Sardar Tahir Mahmood underlined the need for the provision of facilities for ease of doing businesses for the wellbeing of the country through revival of its economy.

FRIA calls upon government to announce clear, robust economic strategies

Commerce Desk

LAHORE: The Ferozepur Road Industrial Association (FRIA) has called upon the government to announce clear and robust economic strategies, as the country has stuck in low economic growth situation, where double-digit policy rate for the last few years has diminished capacity to increase domestic production, and exports, negatively impacting domestic resource mobilization.

FRIA senior vice chairman Shahbaz Aslam said that

the government will have its work sharply cut out as far as the economic challenges are concerned. Coming at the back of fast-unfolding climate change crisis that pushed millions into poverty with little fiscal capacity of government to provide anywhere near close to what was needed in stimulus spending. Then there is acute debt distress, and seriously high inflation at the back of global aggregate supply shock, and accentuated by a world of rising conflicts, mainly in Ukraine, and the Middle East.

Pakistan inflation to fall to 9.5 to 10.5% in August, says finance ministry

Commerce Desk

ISLAMABAD: Pakistan's inflation rate is expected to clock in the range of 9.5-10.5% in August and continue falling in September, the finance ministry said in its monthly economic report on Friday.

Pakistan's inflation rate rose above 30% in 2023 and has not been in single digits since October 2021.

The finance ministry said July's consumer price index, which at 11.1% was the lowest level in 32 months, suggested the economy was on track to achieve single digit inflation in the coming months.

Inflation would likely decline further to 9-10% in September, helped by economic stability, the report said.

The State Bank of Pakistan cut rates for two straight meetings from a historic high of 22% to

19.5%, and will meet again to review monetary policy on Sept. 12.

The latest interest rate cut would "keep inflationary expectations well-anchored and will support the sustainable economic recovery in FY2025," according to the monthly report.

In an interview with Reuters this week, central bank chief Jameel Ahmed said recent interest rate cuts in Pakistan have had the desired effect, with inflation continuing to slow and the current account remaining under control, despite the cuts.

Pakistan struck a deal last month with the International Monetary Fund for a \$7 billion loan programme that includes tough measures such as higher tax on farm incomes and electricity prices. This prospect has sparked concern among poor and middle class Pakistanis.

Trader wings of Rawalpindi to vote for Mian Parvez Aslam Group in upcoming Chamber elections

Commerce Desk

RAWALPINDI: The Trader wings of Rawalpindi announced the support of Mian Parvez Aslam Group in the elections of Rawalpindi Chamber of Commerce and Industry to be held on September 11. And promised to the present leadership of the chamber that the reward of 72 years of services of Mian Parvez Aslam Group will be paid by voting on eleven September.

Yesterday, a grand function was organized in honor of former President of Rawalpindi Chamber of Commerce and Industry Mian Pervez Aslam (deceased) group members managed by Rawalpindi Restaurants Caterers Sweets and Bakers Association. In which a large number of business organizations participated. The ceremony began with the reci-

pe of the Holy Quran. Patron-in-Chief of the Association Muhammad Naeem thanked all the participants and said that Mian Parvez Aslam Group has taken the Rawalpindi Chamber on the path of development. Completion of many projects of the city. I will ask you to give your vote to Mian Aslam Group and make them successful. Association President Muhammad Farooq Chaudhry said that from Sohail Altaf we learned how to defend our traders. We are all arms of the Chamber. Just as the strike on August 28 was successful, we will stand with the Chamber on September 11. Chairman Association Murtaz Ahmed said that Mian Aslam Group has been providing services to businessmen for the past 72 years. Rawalpindi Chamber has been standing with full strength to

solving every problem of the association since Corona virus, which is unprecedented. The Chamber and Restaurants Association support their members is commendable. The success of Parveza Salam Group is also important because every task of the chamber has taken a continuity under the supervision of the current leadership. Just as the system of the country was disrupted due to non-permanent governments, we fear that the same may not happen with the Chamber. We want the Chamber to continue to execute its projects with integrity. He directed the traders to become members of the Chamber as soon as possible. Group Leader Rawalpindi Chamber Sohail Altaf said that Rawalpindi Chamber has become a tree of success in the country's economy. We prefer consensus.

An example of which is the successful strike of August 28. He said that some elements spread the word by propagandizing that traders do not want to pay tax, so they went on strike. We were told that the aim of the Tajir Dost scheme is to bring traders into the tax net. But when various notices were issued to the traders asking them to deposit sixty thousand, fifty thousand and thirty thousand. In this way the reality of Tajir Dost scheme was exposed. If you have cases of non-payment of tax, you should bring proof before everyone. We do not accept Tajir Dost scheme in any case. President Rawalpindi Chamber of Commerce and Industry Saqib Rafiq said that Mian Parvez Aslam Group is the identity of Rawalpindi Chamber. The credit for the successful strike goes to Sohail Altaf. Group leader

Sohail Altaf has clearly said that if our member is not safe then there is no point in becoming the president of the chamber. Central Association of Traders Shahid Ghafoor Paracha said that on September 11, Mian Pervez will make the Aslam group successful in any situation by voting for it. President Chamber of Small Industry Tariq Jadoon said that the Chamber is our home. God willing, success belongs to Mian Aslam Group. Raja Jawad said that a successful strike was conducted in Gujjar Khan under the leadership of Restaurants Association. Anjumana Tajran Rawalpindi Cantt Sheikh Hafeez said that September 11 is the day of success of Sohail Altaf Group. At the end of the ceremony, Association President Mohammad Farooq Chaudhry, Chairman Murtaz Ahmed thanked all the participants.

Türkiye Celebrates 102nd Victory Day with Pride and Reflection

Naveed Ahmed Khan

ISLAMABAD: Türkiye commemorated its 102nd Victory Day with a vibrant reception hosted by the Turkish Embassy, attended by distinguished guests, including Turkish Ambassador Dr. Mehmet Pacaci and Defence Attaché Brigadier General Umud Onol. The event brought together a diverse group of attendees from the twin cities, including senior diplomats, journalists and prominent figures.

Lieutenant General Avais Dastgir, Chief of the General Staff of the GHQ, served as the chief guest, marking a rare appearance at a diplomatic event. Among the notable attendees were Khyber Pakhtunkhwa Governor Faisal Karim Kundi, former Chief Minister Salim Saifullah Khan, JUI Secretary General Senator Maulana Abdul Ghafoor Haidri, and Dean of the Diplomatic Corps, Ambassador Atadjan Movlamov of Turkmenistan.

The celebration commenced with the national anthems of both Türkiye and Pakistan, followed by a ceremonial cake-cutting led by the chief guest and other dignitaries. Federal Minister for Maritime Affairs Qaisar Ahmed Sheikh also participated in the event, extending congratulations to the Turkish nation on this significant day. He expressed optimism for the future of Pak-Turk relations, emphasizing the solidarity between the two nations in overcoming contemporary challenges. The Minister further acknowledged President Recep Tayyip Erdoğan's commitment to prioritizing Pakistan in his foreign policy.



In his address, Ambassador Dr. Mehmet Pacaci quoted President Erdoğan, highlighting the enduring spirit of the Turkish nation, which, through its remarkable victory, declared to the world its refusal to accept captivity and its unwavering commitment to independence. He reflected on the historical significance of August 30, 1922, stating, "Our nation, whose history is full of glorious victories, ended the liberation struggle, which it waged despite every kind of poverty and deprivation,

with a clear and indisputable victory." Ambassador Pacaci further emphasized that the Great Victory serves as a testament to the Turkish nation's resilience and determination in the face of adversity. He noted that the events of July 15, 2016, reaffirmed the unwavering will that inspired the Great Offensive, which continues to resonate in the hearts of the Turkish people. President Erdoğan's message underscored Türkiye's commitment to building a prosperous future, drawing strength from its rich history.

He remarked that Türkiye is successfully navigating the challenges posed by the global economic crisis while continuing to grow its production capacity and exports. The President expressed confidence that the year 2023, marking the centenary of the Republic, would pave the way for a more powerful Türkiye.

As the celebrations concluded, the sentiments of pride and remembrance for the martyrs who fought for Türkiye's independence were palpable. The event not only commemorated a



pivotal moment in Turkish history but also reinforced the enduring bonds of friendship and cooperation between Türkiye and Pakistan. Happy Victory Day!
Photos: Online by Sultan Bashir

Vietnam envoy vows to bolster trade ties with Pakistan

Naveed Ahmed Khan

ISLAMABAD: Ambassador of Socialist Republic of Vietnam to Pakistan, Pham Anh Tuan said that over the past 52 years, Vietnam and Pakistan have enjoyed excellent friendship and cooperation in many sectors, including trade, investment, and technology. He expressed this while addressing a reception to celebrate the 79th Anniversary of the National Day of Socialist Republic of Vietnam in Islamabad.

The event was attended by All ASEAN Ambassadors, High commissioners, representatives of international organizations and high officials of the Ministry of Foreign Affairs, Pakistan.

The Ambassador said this year, 2024, Vietnam and Pakistan are celebrating 52nd Anniversary of Diplomatic Relations. He recalled that Fifty-two years ago, on November 8, 1972, Vietnam and Pakistan officially established diplomatic ties, opening a new page of friendship and cooperation between the two nations. The envoy suggested that the both sides should enhance cooperation to increase trade volume between the sides. On the occasion, the Ambassador also shared the development and progress of Vietnam.

All guests shared the stage with the chief guest and host to celebrate the event in a befitting manner.

Salahuddin Choudhry, former senior



career diplomat of Pakistan, and a permanent Ambassador of Mayors for Peace International (Hiroshima) said on the occasion Vietnam has become one of the most vibrant economies and a role model for developing nations. Since the establishment of our diplomatic ties in 1972, bilateral relations

between Pakistan and Vietnam have grown in all spheres of cooperation. This year both countries are celebrating 52 years of diplomatic relations. Pakistan and Vietnam are committed to further deepening and enhancing mutually beneficial partnerships in all areas of cooperation.

There is a deep reservoir of goodwill for Vietnam in Pakistan.

He added that Pakistan is grateful for Vietnam's continued support to Pakistan in (ASEAN) including in its quest to become the Full Dialogue Partner of the ASEAN. Pakistan has also included Vietnam



in the list of business-friendly countries whose nationals can get a visa on arrival in Pakistan. This year Pakistan was registered as an exporting country of plant origin products to Vietnam.
Photos: Online by Sultan Bashir

Green Legacy

Ethiopian Ambassador Dr. Jemal Leads Cleaning Drive at Trail 5, Margalla Hills

Spokesman Report

ISLAMABAD: H. E. Dr. Jemal Beker, Special Envoy and Ambassador of the Federal Democratic Republic of Ethiopia to the Islamic Republic of Pakistan, on Saturday spearheaded a cleaning drive at the Trail 5 in Islamabad to purge the Margalla Hills of trash that posed a serious threat to the wildlife in the National Park.

The drive, jointly organized by the Ethiopian Embassy Islamabad, GhoomLay and Studio One, was launched as a part of the Ethio-Pakistan Fraternity Under the Green Legacy Initiative of the Prime Minister of Ethiopia H. E. Dr. Abiy Ahmed.

Individuals from all walks of life including government officials, diplomatic community, civil society, youth and media participated in the cleaning drive, which was aimed at fostering Ethio-Pakistan fraternity by pursuing joint efforts for better future of both the countries.

Talking to the media on the occasion, H. E. Dr. Jemal Beker said today's gathering was meant to send a message that mass mobilization of the human and financial resources was a solution to resolve the contemporary and new normal challenges such as climate change.

He said, "Ethiopia is building a



green economy by planting more than 40.5 billion seedlings of fruits, vegetables and fodder in the last five years that has created jobs and ensured food security in Ethiopia. The record-breaking plantation was undertaken

under the Green Legacy Initiative which is inspired from the Medemer philosophy of our Prime Minister which advocates for mass mobilization and alignment of the resources". "We have launched this Green

Legacy Initiative in Pakistan as I personally went to all the cities of Pakistan and mobilized all segments of the society to mitigate the serious threat of climate change," he said, urging the youth to be on forefront for such an



important cause. He expressed his gratitude for the Islamabad Wildlife Management Board, GhoomLay, and Studio One for partnering with the Ethiopian Embassy Islamabad on such a humanitarian and kind initiative. The Ambassador also lauded the Government of Pakistan's commitment for working with Ethiopia to enhance bilateral regional and multilateral cooperation between the two countries in various areas such as economy, education, health, climate change, culture and technology transfer. Chief Executive Officer of GhoomLay (Pvt) Limited Muhammad Haris thanked the Ethiopian Embassy Islamabad for partnering with his organization and others to clean the Trail 5 Margalla Hills. He reiterated commitment to take the needful initiatives for protecting the environment in the Federal Capital Islamabad and other cities.
Photos: Online by Sultan Bashir

Called on

ISLAMABAD: Guinness World record holder Sufyan Mehsood along with his father Irfan Mehsood called on Prime Minister Muhammad Shehbaz Sharif on Saturday.



Photo: PID

PM meets 5-year-old Guinness world record holder Sufyan Mehsood

Spokesman Report

ISLAMABAD: Prime Minister Shehbaz Sharif on Saturday met with five-year-old Sufyan Mehsood from Dera Ismail Khan at the PM House, who recently set a Guinness world record.

Sufyan has made Pakistan and his parents proud by achieving this feat at a very young age, the prime minister said.

He praised Sufyan's achievement and emphasized

the importance of providing opportunities for youth to engage in sports and positive activities.

He directed the Chairman of the Youth Program, Rana Mashhood, and relevant authorities to provide more sports facilities for young people.

The prime minister said that talented youth like Sufyan were a guarantee of a bright future for Pakistan.

He added that Pakistani youth were making the

country proud in various fields, including sports.

Sufyan told the prime minister that he wanted to make Pakistan's name brighter by becoming a scientist in the future.

The prime minister also spoke with Sufyan in his native Pashto language.

PM meets 5-year-old Guinness world record holder Sufyan Mehsood

He also spoke to Sufyan Mehsood's father, Irfan Mehsood, who holds more

than 100 Guinness Book of World Records, specializes in martial arts and runs a training academy in Dera Ismail Khan.

Irfan Mehsood informed the prime minister about his sports and physical training academy in Dera Ismail Khan and the achievements of its trained athletes.

The prime minister directed the PM Youth Program to collaborate with the sports academy of Sufyan Mehsood's father in Dera

Ismail Khan.

He also instructed the Youth Program to take steps to promote various sports across the country.

The meeting was also attended by Minister for Information and Broadcasting Attaullah Tarar, Minister of State for Information Technology Shaza Fatima Khawaja, Chairman PM Youth Program Rana Mashhood and PM Coordinator for Climate Change Rumina Khursheed Alam.

Chinese firm assured to put heavy investment in Renewable Energy Sector: Aleem Khan

Commerce Desk

ISLAMABAD: Federal Minister for Board of Investment, Privatization and Communications Abdul Aleem Khan was assured by Chinese Group to put heavy investment by establishing new industry especially in Renewable Energy Sector. Chairman of China's business group Hexing Electrical Mr. Liangzhang Zhou along with the delegation in which it was told that it would be first industry of its own kind in Pakistan in which the inverters & batteries would be manufactured with big investment. Federal Minister for Board of Investment and Privatization Abdul Aleem Khan welcomed the decision of the Chinese company and said that there are vast opportunities for investment in Pakistan, substantial results can be derived out of it in the current circumstances with the best business environment. He said that investors from other countries, including China will be ensured by the provision of extraordinary facilities for investment in Pakistan. Abdul Aleem Khan added that establishment of new factories will increase the rate of employment and export in the country and once again boost the economy as well. Federal Minister



ter Abdul Aleem Khan said that the transfer of industries from China to Pakistan and the establishment of new factories on a large scale would be very welcome step. Assuring full cooperation to the Chinese business delegation, the Federal Minister said that Pakistan values the investment from China and will take the relevant Ministries on board to make this step possible for which stakeholders will also be consulted. Federal Minister Abdul Aleem Khan said that after the recent visit of the Prime Minister to

China, many business enterprises are engaging through Joint Ventures with the business community of Pakistan, which is an expression of the full confidence of Chinese investors and the business community in Pakistan. In the meeting, the head of the Chinese group, Liangzhang Zhou was assured by Federal Minister for Privatization and Investment Board, Abdul Aleem Khan about his commitment to act as a goodwill Ambassador for China's investors.

In the meeting, CEO of Hexing

Group Mr. Xu Guoneng and Director of Sales Mr. Ma Zuo Teng also briefed the Federal Minister on their investment plan in Pakistan. Director HR Europe of Hexing Group Mr. Junaid Hussain threw light on the proposed projects and activities of his group. Chairman Hexing Electrical Group said that his organization is serving 90 countries with a workforce of 7000 while Hexing Group has established factories in 20 countries while on the same pattern will set up in Pakistan, as well.

200 tourists stranded in Upper Dir's Kumrat valley rescued

News Desk

ISLAMABAD: Two hundred tourists stranded in Kumrat valley in Upper Dir district have been safely rescued, according to the Khyber Pakhtunkhwa Culture and Tourism Authority.

The tourists rescued from Dojangla, Kala Chesma and Abshar were taken to the Grand Palace Hotel from where they would be shifted to Kalam, the authority's spokesperson told APP.

The spokesperson said that food and other services were being provided to all the rescued tourists, adding that police and district administration were

providing full support to the rescue operation.

The tourists were stranded after a blockage of roads due to heavy rainfalls in Kumrat, he said.

The successful rescue of the tourists came a day after 13 members of a family were killed when the roof collapsed due to heavy rainfall in Maidan tehsil, Upper Dir.

Pakistan experiences its monsoon season from July to August, typically receiving around 255 millimetres of rain each month.

In 2022, the monsoon rains caused extensive damage throughout the country, with over 75,000 homes destroyed and

130,000 partially damaged in KP alone, according to figures from the government and international aid agencies.

A Provincial Disaster Management Authority (PDMA) report issued on August 28 shows that 74 people have been killed and 128 injured from July to August 28 due to the current monsoon spell in KP.

The report also said that 906 houses were damaged due to rain-related incidents in the last two months.

From July 29 to August 1, 24 people were killed and 17 injured as heavy rains lashed the province, according to the KP PDMA.

Ji leader Mushtaq Ahmed, his wife arrested in Islamabad during pro-Palestine protest

Naveed Ahmad Khan

ISLAMABAD: Islamabad police arrested former Senator Mushtaq Ahmed, his wife Humaira Tayyaba and dozens of Jamaat-e-Islami protesters during a pro-Palestine protest in the federal capital on Saturday.

They were allegedly arrested for moving to protest at the D-Chowk. Meanwhile, the police established a strong presence at the Express Chowk, declaring that no protests would be allowed in the area.

"No protests will be permitted, nor will anyone be allowed to gather at the Express Chowk," they said in a statement and added that the authorities were fully prepared to prevent any demonstrations, with prisoner transport vans deployed and female police officers assigned to the scene.

The police confirmed that Ahmed was arrested for violating Section 144 of the CrPc, which prohibits gatherings.

A clip shared on the X, erstwhile Twitter, page of the senator showed dragging Ahmed to the police van as he was heard criticising the police for allegedly assaulting children.

"From the river to the sea," he chanted as police pushed him to the van gate. He was showing the "victory sign".

The post claimed the police also arrested women and children.

Another video, shared by the Save Gaza Campaign, showed Ahmed in



an altercation with a government official. They were arguing about the site of the protest. The official could be heard asking the former senator to move to the press club, which the latter refused, saying that he the deputy commissioner allowed them to protest at the designated site.

Tayyaba stated that the protesters had assured the Islamabad police that they would not block any road and pro

The war in Gaza was triggered by Hamas's unprecedented attack on southern Israel on October 7 which resulted in the deaths of 1,199 people, mostly civilians, according to an AFP tally based on Israeli official figures.

Israel's retaliatory military campaign has killed at least 40,691 people in Gaza, according to the territory's health ministry. The UN rights office says most of the dead are women and children.

Incessant Israeli bombardment has also caused a major humanitarian crisis and devastated the health system.

Navy League Islamabad delegation assesses NIMA's maritime activities after brief visit



City Desk

ISLAMABAD: A delegation from the Navy League Islamabad (NLI) visited NIMA. The visit was aimed to appraise NLI members with NIMA's activities to identify potential areas of cooperation.

Speaking on the occasion, President NIMA warmly welcomed the NLI delegation and emphasized the importance of joint efforts between NIMA and NLI in research, advocacy, and public awareness.

Both sides agreed to collaborate and assist NIMA in writing and

publishing of books and articles on key maritime topics, as well as involving subject matter experts in NIMA events such as seminars and conferences.

Vice Admiral (Retd) Abdul Aleem HI(M), Vice President of NLI, underscored the need to include blue economy-related subjects in Pakistan's educational curriculum, commended NIMA's contributions to the maritime sector, and reaffirmed NLI's commitment to future collaboration. He also highlighted the importance of establishing a dedicated maritime research fund to support these efforts.

Third case of mpox confirmed in Pakistan

City Desk

ISLAMABAD: Pakistan confirmed its third case of the mpox virus at Peshawar airport on Saturday, Khyber Pakhtunkhwa Public Health Director Dr Irshad Ali Roghani said. In addition, he added that a

suspected case has been reported and the individual has been transferred to a hospital for further evaluation.

The Sindh Health Department also reported a suspected case at Karachi airport, heightening concerns about the spread of the virus.

