Media Coverage





REFORM PRIORITIES FOR PAKISTAN

Fiscal & Governance Reforms

全03 MAY 2024 9:30 AM



Serena Hotel, Islamabad

WEB Coverage

The News International

https://www.thenews.com.pk/print/1185212-wb-wants-income-tax-slabs-rationalised

Business Recorder

https://www.brecorder.com/news/40301701/youth-employment-pide-seminar-urges-need-of-over-8pc-sustainable-gdp-growth

BOL News

https://www.bolnews.com/pakistan/2024/05/reform-priorities-for-pakistan-world-bank-and-pide-set-to-debate-fiscal-and-governance-reforms-for-sustainable-growth/

https://www.bolnews.com/urdu/pakistan/2024/05/134490/

Daily Times

https://dailytimes.com.pk/1191677/wb-sees-brighter-future-for-pakistan/

Pakistan Observer

https://epaper.pakobserver.net/popup.php?newssrc=issues/2024/2024-05-04/7725/5.jpg

Islamabad Post

https://islamabadpost.com.pk/world-bank-pide-set-to-debate-fiscal-and-governance-reforms/

Lead Pakistan

https://leadpakistan.com.pk/news/world-bank-and-pide-set-to-debate-fiscal-and-governance-reforms-for-sustainable-growth/

Daily Jang

https://jang.com.pk/news/1346773

WE News

https://wenews.pk/news/162011/

Independent News Pakistan

https://inp.net.pk/news-detail/pakistan/pide-set-to-debate-fiscal-and-governance-reforms

https://www.inp.net.pk/ur/news-

detail/%D9%BE%D8%A7%DA%A9%D8%B3%D8%AA%D8%A7%D9%86/pakstan-ki-maaisht-ko-dobar-faaal-bnan-k-li-orl-bink-aor-paei-n-anklabi-aslahat-k-aaghaz-k-le-mlkr-koshshi-krn-ka-aaaad-krdia

CNN Urdu

https://cnnurdu.org/8690/

Khyber News

https://khybernews.tv/world-bank-urges-pakistan-for-tax-and-regulatory-reforms/

Express News

https://www.express.pk/story/2636733/6/

Daily Dunya

https://urdu.dunyanews.tv/index.php/ur/Business/809277

Daily Pakistan

https://dailypakistan.com.pk/04-May-2024/1707749

Daily Khabrain

https://dailykhabrain.com.pk/2024/05/04/383483/

Urdu Point

https://www.urdupoint.com/en/business/wb-sees-brighter-future-for-pakistan-1821148.html

The Destination Urdu

https://urdu.dailythedestination.com/?tag=%D9%BE%D8%A7%DA%A9%D8%B3%D8%AA%D8 %A7%D9%86-%DA%A9%DB%8C-%D9%85%D8%B9%DB%8C%D8%B4%D8%AA-%DA%A9%D9%88-%D8%AF%D9%88%D8%A8%D8%A7%D8%B1%DB%81-%D9%81%D8%B9%D8%A7%D9%84-%D8%A8%D9%86%D8%A7%D9%86%DB%92-%D8%A7

Lahore News

https://lahorenews.tv/index.php/news/88204/

The Asian Telegraph

https://theasiantelegraph.global/?p=11640

Voice of Melange

https://voiceofmelange.global/?p=11491

CenterLine

https://centreline.com.pk/2024/05/03/world-bank-pide-set-to-debate-fiscal-and-governance-reforms/

Roznama Dunya

https://dunya.com.pk/index.php/dunya-headline/HeadLineRoznama/809277 1

Khabarwalay

https://khabarwalay.com/2024/05/03/world-bank-and-pide-set-to-debate-fiscal-and-governance-reforms-for-sustainable-growth/

Front Page - May 04, 2024

WB wants income tax slabs rationalised

Calls for removal of GST distortions and bringing tobacco under single premium rate of excise taxation

By our correspondent

ISLAMABAD: The World Bank (WB) has asked Pakistan to rationalize slabs of Personal Income Tax (PIT) for the salaried and non-salaried class, remove distortions in the GST regime and bring tobacco under a single premium rate of excise taxation.

The bank also recommends establishing a supra body for bringing all kinds of

Continued on page 4

WB wants

Continued from page 1

regulators under one centralized fold to improve coordination among the Center and provinces instead of dealing constitutional arrangement and with it through a "piecemeal"

According to the WB estimates shared with the partic- ble. ipants of a conference titled Immediate Reform Agenda - IMF and Beyond" organized by the WB and PIDE on Friday, nomics (PIDE), said the reform inefficiencies in Pakistan's the contribution of GST to the percentage of GDP stands at reduced tax rates, exemptions, ers and incentives are abolished, then the potential of GST as percentage of GDP could go up gitimate rule through strange to 6.53 percent. If it translates into absolute tax collection allow the markets to function of GST, it could be more than smoothly. double.

introducing a single premium cial sectors including regularate of Federal Excise Duty tory modernization, tax reform, up from 0.19 percent of GDP to 1.09 percent of GDP clearly in agriculture and banking. indicating that the tax collection could exceed Rs1000 bil-

share of illicit tobacco, the that hinder business growth WB's economist said Indone- and innovation. sia's model could be reviewed to replicate it in Pakistan and for a Brighter Future: Time how they took measures to increase taxation.

number of slabs for the salaried ever, when asked question, the 80% of GDP. WB high-ups did not give any

the existing fiscal arrangement exports, resulting in increased economic growth.

asked whether the bank recommended bringing changes and the economist contended only as saying that it was the they just raised the red flag to highlight that the existing fiscal arrangement was unsustaina-

Dr. Nadeem ul Haque, Vice Chancellor of the Pakistan 21st Century' Institute of Development Ecoagenda must not focus only on tax, tax and only tax. He said 2.7 percent and if all kinds of Pakistanis were not tax cheat-

> He said colonial institutions were perpetuating their illelaws which basically did not

Dr. Haque's comprehensive The WB also recommended reform agenda addresses cruefficiency, and enhancements

> A key feature of reforms is the introduction of a Regulatory Guillotine' aimed at elimi-

Speaking on "Reforms to Decide," Mathew Verghis, Regional Director of the World On rationalization of tax- Bank Group (South Asia), said ation on Personal Income Pakistan's economic model was Tax (PIT), the banks asks for unsustainable due to its relirecommending reduction in the its fiscal and current account deficits, leading to a growing class from seven to four. How-debt level, which had reached

under the NFC Award but domestic and external borrowwhen one of the participants ing. However, he also noted that Pakistan had the potential for a brighter future, leveraging to it, there was no clear answer its youth, natural resources, and strategic location to achieve 7-8% annual GDP growth, and emphasized the need to prioritize reforms addressing the current economic crisis.

Dr. Durre Nayab, Joint Director PIDE, talked about "Public Administration for the

She addressed critical governance system, proposing comprehensive reforms across various sectors including the cabinet, civil bureaucracy, judiciary, and local government.

The reforms aim to professionalize and streamline public administration by eliminating outdated practices, introducing competitive hiring processes, digitalizing operations, and enabling greater autonomy at the local government level.

Derek H.C. Chen, Senior (FED) on tobacco jacking it market liberalization, energy Economist at the World Bank. outlined a comprehensive review of Pakistan's federal tax system, aiming to enable a modern and efficient tax structure. It discusses the need for Asked about the increased nating burdensome regulations substantial reform due to Pakistan's low revenue collection compared to the international standards and the complexities within the current tax system marked by numerous special provisions and concessional rates. Key recommendations include rationalizing concessions, enhancing tax policy and bringing changes apparently ance on borrowing to finance administration, and leveraging potential revenue from provincial sources. The chapter emphasizes the critical role of systematic and phased reforms He added that Pakistan's to increase tax collection effispending exceeded its reve-ciency, support fiscal sustain-The WB identified flaws in nue, and it imported more than ability, and ensure equitable



Reform priorities for Pakistan

World Bank and PIDE set to debate fiscal and governance reforms for sustainable growth

■ STAFF REPORTER ISLAMABAD

A collaborative event between The World Bank Group (Pakistan) and the Pakistan Institute of Development Economics (PIDE) concluded successfully, bringing together an array of stakeholders committed to shaping Pakistan's economic endeavours.

This pivotal gathering, designed to support the nation's new economic development agenda over the next five years, was marked by rich discussions and a shared commitment to actionable reforms.

Dr. Nadeem ul Haque, Vice Chancellor of the Pakistan Institute of Development Economics (PIDE), spearheaded a pivotal economic reform initiative titled "ISLAAH: Immediate Reform Agenda-IMF and Beyond," beginning with his opening remarks at this significant event.

This strategy emerges in response to Pakistan's pressing need for substantial external financing, highlighted by an IMF

report which necessitates over USD 120 billion in the next five years.

agenda addresses crucial sectors including regulatory modernization, tax reform, its reliance on borrowing to finance its fismarket liberalization, energy efficiency, and enhancements in agriculture and

A key feature of the reforms is the introduction of a 'Regulatory Guillotine' aimed at eliminating burdensome regulations that hinder business growth and

These reforms are designed to rejufacilitating a more business-friendly environment, optimizing export strategies, improving import regulations, and enhancing overall sectoral efficiencies.

The goal is to catalyze investment, create jobs, and promote higher GDP growth, thus steering Pakistan towards long-term the 21st Century". She addresses critical economic stability and prosperity.

Future: Time to Decide," Mathew Verghis, Regional Director of the World Bank Dr. Haque's comprehensive reform Group (South Asia) stated that Pakistan's economic model is unsustainable due to cal and current account deficits, leading to a growing debt level, which has reached 80% of GDP.

> He further added that Pakistan's spending exceeds its revenue, and it imports more than it exports, resulting in increased domestic and external borrowing.

However, he also noted that Pakistan has the potential for a brighter future, levvenate Pakistan's economic landscape, eraging its youth, natural resources, and strategic location to achieve 7-8% annual GDP growth, and emphasized the need to prioritize reforms addressing the current economic crisis.

Dr. Durre Navab, Joint Director, PIDE talked about "Public Administration for inefficiencies in Pakistan's governance While talking on "Reforms for a Brighter system, proposing comprehensive re-

forms across various sectors including the cabinet, civil bureaucracy, judiciary, and local government.

It highlights the necessity to reduce the size of the federal cabinet, limit political appointments, and emphasize expertise and performance in governance roles.

The reforms aim to professionalize and streamline public administration by eliminating outdated practices, introducing competitive hiring processes, digitalizing operations, and enabling greater autonomy at the local government level.

Additionally, the presentation calls for the restructuring of ministries and autonomous agencies to enhance transparency, accountability, and effectiveness in public service delivery, thereby aligning with modern governance standards and promoting a more responsive and efficient administrative framework.

Mr. Derek H.C. Chen. Senior Economist economic growth. at the World Bank, outlines a compre-

system, aiming to enable a modern and efficient tax structure.

It discusses the need for substantial reform due to Pakistan's low revenue collection compared to international standards and the complexities within the current tax system marked by numerous special provisions and concessional rates.

of specific taxes such as sales tax, personal a "Regulatory Guillotine" approach, which income tax, and corporate income tax, revealing inefficiencies and the potential for broadening the tax base.

Key recommendations include rationalizing concessions, enhancing tax policy The chapter emphasizes the critical role of systematic and phased reforms to increase tax collection efficiency, support fiscal sustainability, and ensure equitable

tiques the existing regulatory framework in Pakistan, highlighting it as a significant impediment to economic activity due to its complexity and the burdensome nature of obtaining permissions.

It identifies the pervasive regulatory burden as an "invisible tax" that stifles economic initiatives across all sectors. The review provides detailed analyses The review underscores the necessity of has been successful in various countries, to streamline regulations by eliminating unnecessary permissions and simplifying the process through digital governance.

This approach is advocated as essenand administration, and leveraging po-tial for fostering investment, enabling tential revenue from provincial sources. efficient markets, and reducing the bureaucratic inclination towards excessive control. The presentation also calls for the implementation of regular Regulatory Impact Analyses (RIA) to ensure new regulations are justified by clear cost-benefit Dr. Ahmad Wagar Qasim, Senior analyses, thereby promoting transparency hensive review of Pakistan's federal tax Research Economist, PIDE extensively cri- and accountability in regulatory practices.



Reform Priorities for Pakistan

World Bank, PIDE set to debate fiscal, governance reforms

SAIFULLAH ANSAR

ISLAMABAD: A collaborative event between The World Bank Group (Pakistan) and the Paki stan Institute of Development Economics (PIDE) concluded successfully, bringing together an array of stakeholders committed to shaping Pakistan's economic endeavours. This pivotal gathering, designed to support the nation's new economic development agends over the next five years, was marked by rich discussions and a shared commitment to actionable reforms Dr. Nadoem ul Haque, Vice Chancellor of the Pakistan Institute of Development Economics (PIDE), spearheaded a pivotal economic reform initiative titled "ISLAAH: Immediate Reform Agenda - IMF and Beyond," beginning with his opening re-marks at this significant event. This strategy emerges in re-sponse to Pakistan's pressing need for substantial external fi-nancing, highlighted by an IMF report which necessitates over USD 120 billion in the next five years. Dr. Haque's comprehensive reform agenda addresses crucial sectors including regula tory modernization, tax reform, market liberalization, energy efficiency, and enhancements in agriculture and banking. A key feature of the reforms is the introduction of a 'Rogulatory Guil-lotine' aimod at eliminating burdensome regulations that hinder business growth and innovation. These reforms are designed to



rejuvenate Pakistan's economic landscape, facilitating a more basiness-friendly environment, optimizing export strategies, improving import regulations, and enhancing overall sectoral efficiencies. The goal is to catalyze investment, create jobs, and promote higher GDP growth, thus steering Pakistan towards long-term economic stability and presperity. While talking on "Reforms for a Brighter Futer: Time to Decide," Mathew

Verghis, Regional Director of the World Bank Group (South Asia) stated that Pakistan's economic model is unsustainable due to its reliance on borrowing to finance its fiscal and current account deficiets, leading to a growing debt level, which has reached 80% of GDP. He further added that Pakistan's spending exceeds its revenue, and it imports more than it exports, resulting in increased domestic and external borrowing. However, he also not-

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Mr. Derek H.C. Chen, Senior
Economist at the World Bank, outlines a comprehensive review of Pakistan's federal tax system, aiming to enable a modern and efficient tax structure. It discusses the need for substantial reform due to Pakistan's low revenue collection compared to international standards and the complexities within the current tax system marked by numerous special provisions and concessional rates The review provides detailed analyses of specific taxes such as sales tax, personal income tax, and corporate income tax, reveal-ing mefficiencies and the potential for broadening the tax base. Key alizing concessions, enhancing tax policy and administration, and loveraging potential revenue from provincial sources. The chapter emphasizes the critical role of systematic and phased reforms to increase tax collection efficiensupport fiscal sustainability, and ensure equitable economi growth. Dr. Ahmad Waqar Qa-sim, Senior Research Economist, PIDE extensively critiques the existing regulatory frame-work in Pakistan.



WB sees brighter future for Pakistan

he World Bank Group (South Asia)
Regional Director, Mathew Verghis
noted here Friday that Pakistan has
the potential for a brighter future,
leveraging its youth, natural resources, and
strategic location to achieve 7-8% annual
GDP growth.

Speaking at PIDE and World Bank Debate on Fiscal and Governance Reforms, Mathew emphasized the need to prioritize reforms addressing the current economic crisis.

The WB Regional Director said Pakistan's existing economic model was unsustainable due to its reliance on borrowing to finance its fiscal and current account deficits, leading to a growing debt level, which has reached 80% of GDP.

He further added that Pakistan's spending exceeds its revenue, and it imports more than it exports, resulting in increased domestic and external borrowing.

On the occasion, the Vice Chancellor of Pakistan Institute of Development Economics (PIDE), Dr. Nadeem ul Haque spearheaded a pivotal economic reform initiative titled "ISLAAH: Immediate Reform Agenda - IMF and Beyond, beginning with his opening remarks at this significant event.

This strategy emerges in response to Pakistan's pressing need for substantial external financing, highlighted by an IMF report which necessitates over USD 120 billion in the next five years. Dr. Haque's comprehensive reform agenda addresses crucial sectors including regulatory modernization, tax reform, market liberalization, energy efficiency, and enhancements in agriculture and banking.

A key feature of the reforms is the introduction of a 'Regulatory Guillotine' aimed at eliminating burdensome regulations that hinder business growth and innovation. These reforms are designed to rejuvenate Pakistan's economic landscape, facilitating a more business-friendly environment, optimizing export strategies, improving import regulations, and enhancing overall sectoral efficiencies. The goal is to catalyze investment, create jobs, and promote higher GDP growth, thus steering Pakistan towards long-term economic stability and prosperity.

On the occasion, Joint Director PIDE Dr. Durre Navab talked about Public Administration for the 21st Century. She addresses critical inefficiencies in Pakistan's governance system, proposing comprehensive reforms across various sectors including the cabinet, civil bureaucracy, judiciary, and local government.

She highlighted the necessity to reduce the size of the federal cabinet, limit political appointments, and emphasize expertise and performance in governance roles. The reforms aim to professionalize and streamline public administration by eliminating outdated practices, introducing competitive hiring processes, digitalizing operations, and enabling greater autonomy at the local government level.

Senior Economist at the World Bank, Derek H.C. Chen outlined a comprehensive review of Pakistan's federal tax system, aiming to enable a modern and efficient tax structure.

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Senior Research Economist, PIDE, Dr. Ahmad Waqar Qasim extensively critiqued the existing regulatory framework in Pakistan, highlighting it as a significant impediment to economic activity due to its complexity and the burdensome nature of obtaining permissions. He identified the pervasive regulatory burden as an "invisible tax" that stifles economic initiatives across all sectors.

Education Specialist at the World Bank, Ms. Maliha Haider highlighted significant strides made in Pakistan's educational system, including expanding access to free and compulsory education and introducing innovative reforms such as merit-based teacher recruitment and public-private partnerships.

Despite these efforts, Pakistan still faces substantial challenges, underscored by its low education spending relative to South Asia, which contributes to high dropout rates and learning poverty. APP



Reform priorities for Pakistan

WB and PIDE set to debate fiscal, governance reforms

The Muslim Report

PESHAWAR: A collaborative event between The World Bank Group (Pakistan) and the Pakistan Institute of Development Economics (PIDE) concluded successfully, bringing together an array of stakeholders committed to shaping Pakistan's economic endeav-

This pivotal gathering, designed to support the nation's new economic development agenda over the next five years, was marked by rich discussions and a shared commitment to actionable reforms, said in a statement here on Friday.

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introduction of 'Regulatory a Guillotine' aimed at eliminating burdensome regulations that hinder business growth and innovation. While talking on "Reforms for a Brighter Future: Time to Decide," Mathew Verghis, Regional Director of the World Bank Group (South Asia) stated that Pakistan's economic model is unsustainable due to its reliance on borrowing to finance its fiscal and current Nadeem ul Haque, Vice account deficits, leading to a growing

Dr. Durre Nayab, Joint Director, "Public talked about Administration for the 21st Century". She addresses critical inefficiencies in Pakistan's governance system, proposing comprehensive reforms across various sectors including the cabinet, civil bureaucracy, judiciary, and local government. It highlights the necessity to lion in the next five years. Dr. Haque's reduce the size of the federal cabinet,

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Reform Priorities for Pakistan

WB, PIDE set to debate fiscal and governance reforms

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Reform Priorities for Pakistan

World Bank and PIDE set to debate fiscal and governance reforms for sustainable growth

Spokesman Report

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Dr. Nadeem ul Haque, Vice Chancellor of the Pakistan Institute of Development Economics (PIDE), spearheaded a pivotal economic reform initi- fiscal and current account defiative titled "ISLAAH: Immedi- cits, leading to a growing debt ate Reform Agenda-IMF and level, which has reached 80%

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While talking on "Reforms sions and a shared commitment to Decide," Mathew Verghis, Regional Director of the World Bank Group (South Asia) stated that Pakistan's economic model is unsustainable due to its reliance on borrowing to finance its

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for a Brighter Future: Time tor, PIDE talked about "Public Administration for the 21st Century". She addresses critical inefficiencies in Pakistan's governance system, proposing revenue collection compared to comprehensive reforms across international standards and the various sectors including the complexities within the current cabinet, civil bureaucracy, judi- tax system marked by numerciary, and local government. It ous special provisions and highlights the necessity to reduce concessional rates. The review Beyond," beginning with his of GDP. He further added that the size of the federal cabinet, provides detailed analyses of it as a significant impediment successful in various countries, to opening remarks at this signifi- Pakistan's spending exceeds its limit political appointments, and specific taxes such as sales tax, to economic activity due to its streamline regulations by elim-

cant event. This strategy emerges revenue, and it imports more emphasize expertise and perforin response to Pakistan's press- than it exports, resulting in mance in governance roles. The ing need for substantial exter- increased domestic and exter- reforms aim to professionalize nal financing, highlighted by an nal borrowing. However, he and streamline public adminis-IMF report which necessitates also noted that Pakistan has the tration by eliminating outdated over USD 120 billion in the next potential for a brighter future, practices, introducing competifive years. Dr. Haque's compre- leveraging its youth, natural tive hiring processes, digitalizing hensive reform agenda addresses resources, and strategic loca-operations, and enabling greater autonomy at the local government level.

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Ms. Maliha Haider, Education Specialist at the World Bank, highlighted significant strides made in Pakistan's educational system, including expanding access to free and compulsory education and introducing innovative reforms such as merit-based teacher recruitment and public-private partnerships. Despite these efforts, Pakistan still faces substantial challenges, underscored by its low education spending relative to South Asia, which contributes to high dropout rates and learning poverty.

As the debate concluded, the participants expressed optimism about the adoption and implementation of the proposed reforms and the positive impacts they are expected to bring to Pakistan's economy.

Pakistan OBSERVER

May 04, 2024

WB, PIDE to debate fiscal, governance reforms for sustainable growth

STAFF REPORT

ISLAMABAD

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While talking on "Reforms for a Brighter Future: Time to Decide," Mathew Verghis, Regional Director of the World Bank Group (South Asia) stated that Pakistan's economic model is unsustainable due to its reliance on borrowing to finance its fiscal and current account deficits, leading to a growing debt level, which has reached 80% of GDP.

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Peshawar May 04, 2024

Reform Priorities for Pakistan: WB and PIDE set to debate Fiscal and Governance Reforms for Sustainable Growth

TIMES REPORT

ISLAMABAD: A collaborative event between The World Bank Group (Pakistan) and the Pakistan Institute of Development Economics (PIDE) concluded successfully, bringing together an array of stakeholdeconomic ours. This



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ers committed to Pakistan Institute of ed by an IMF report 'Regulatory shaping Pakistan's Development which necessitates Guillotine' aimed at endeay. Economics (PIDE), over USD 120 billion eliminating burdenpivotal spearheaded a pivotal in the next five years, some regulations that gathering, designed economic reform ini- Dr. Haque's compre- hinder titled hensive reform agen- growth and innovanation's new econom- "ISLAAH: Immediate da addresses crucial tion, While talking on including the cabiic development agen- Reform Agenda - IMF sectors including reg- "Reforms da over the next five and Beyond," begin- ulatory moderniza- Brighter Future: Time cy, judiciary, and years, was marked by ning with his opening tion, tax reform, to Decide," Mathew local government. It rich discussions and a remarks at this sig- market liberalization, Verghis, Regional highlights the necesshared commitment nificant event, This energy efficiency, and Director of the World sity to reduce the size said in a statement response to Pakistan's agriculture and bank- Asia) stated that limit here on Friday, Dr. pressing need for sub- ing. A key feature of Pakistan's economic appointments, and Nadeem ul Haque, stantial external the reforms is the model is unsustain- emphasize expertise Vice Chancellor of the financing, highlight- introduction of a able due to its and performance in

for

reliance on borrowing to finance its fiscal and current account deficits, leading to a growing debt level, which has reached 80% of GDP.Dr. Durre Nayab, Joint Director, PIDE talked about Public Administration for the 21st Century". She addresses inefficiencies Pakistan's nance system. proposing comprehensive reforms across various sectors a net, civil bureaucrain Bank Group (South of the federal cabinet,



Reform Priorities for Pakistan: WB and PIDE set to debate Fiscal and Governance Reforms for Sustainable Growth

MT REPORT

ISLAMABAD: A collaborative event between The World Bank Croup (Pakistan) and the Pakistan Institute of Development Economics (PIDE) concluded successfully, bringing together an array of stakeholders committed to shaping Pakistan's economic over the next five years, was event. This Development Economics comprehensive



endeavours. This pivotal Immediate Reform Agenda reform, market liberalizagathering, designed to sup- - IMF and Beyond," begin- tion, energy efficiency, and port the nation's new eco- ning with his opening enhancements in agriculmarked by rich discussions emerges in response to introduction and a shared commitment Pakistan's pressing need for 'Regulatory

of tiative titled "ISLAAH: ry modernization, tax Group (South Asia) stated in governance roles.

that Pakistan's economic model is unsustainable due to its reliance on borrowing to finance its fiscal current account deficits, leading to a growing debt level, which has reached 80% of GDP.Dr. Durre Nayab, Joint Director, PIDE talked about "Public Administration for the 21st Century". She addresses critical inefficiencies in nomic development agenda remarks at this significant ture and banking. A key fea- Pakistan's governance sysstrategy ture of the reforms is the tem, proposing comprea hensive reforms across Guillotine' various sectors including to actionable reforms, said substantial external financ- aimed at eliminating bur- the cabinet, civil bureauin a statement here on ing, highlighted by an IMF densome regulations that cracy, judiciary, and local Friday.Dr. Nadeem ul report which necessitates hinder business growth and government. It highlights Haque, Vice Chancellor of over USD 120 billion in the innovation. While talking the necessity to reduce the the Pakistan Institute of next five years. Dr. Haque's on "Reforms for a Brighter size of the federal cabinet, reform Future: Time to Decide," limit political appoint-(PIDE), spearheaded a piv- agenda addresses crucial Mathew Verghis, Regional ments, and emphasize otal economic reform ini- sectors including regulato- Director of the World Bank expertise and performance