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PRESS RELEASE

Pakistan Institute of Development Economics, Islamabad.

PIDE PRE-BUDGET WEBINAR IN COLLABORATION WITH IPRI

Pakistan Institute of Development Economics (PIDE), Islamabad in collaboration with Islamabad Policy Research Institute (IPRI) hosted a webinar titled 'Federal Budget 2021-22; Growth and/or Austerity' on 18th May, 2021.

Dr. Ashfaq Hasan Khan, Dean, School of Social Sciences & Humanities, National University of Science and Technology (NUST) with Dr. Shahid H. Kardar, Vice-Chancellor, Beacon House National University (BNU) and Former Provincial Finance Minister/ex-Governor State Bank of Pakistan and Ms. Anam Saeed, Consultant at Ministry of Finance, KPK were the panelists, where more than hundred people joined the online session. The session was moderated by Dr. Nadeem ul Haque, Vice-Chancellor, PIDE.

Dr. Ashfaq Hasan Khan, shared his views on Federal Budget 2021-22. He also shed light on growth as the new "buzz word" and how growth cannot be achieved without stabilization. The huge budget deficit causes major damages to the economy such as increase in borrowing and increase in interest rate, to name a few. According to the calculations by Dr. Ashfaq Hasan Khan the budget deficit for this year will be 8.4 percent.

Ms. Anam Saeed expressed her concern regarding the unrealistic growth strategies and indirect tax imposed on the vulnerable segment of Pakistani society. She also focused on the lack of knowledge regarding Agricultural taxes on Federal and Provincial level.

Dr. Shahid Kardar talked in detail about the expenditures of Inter-provincial projects and loopholes in exemption limit. He also proposed that the finances of government expenditure should be from State Bank of Pakistan.

In closing remarks, the panel and moderator stressed that sustainability and growth go hand in hand, government needs to set realistic growth standards based on extensive fact based research.

Forwarded for the favor of publication in your esteemed newspaper / transmission.

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