MEDIA Coverage



December 27, 2021



Govt's role in economy limits space for entrepreneurs: PIDE

By Our Staff Reporter

ISLAMABAD: The investment climate in Pakistan is very pragmatic and needs various corrective measures like decreasing the government's footprint in the economy.

This was pointed out by economist and vice chancellor of Pakistan Institute of Development Economics (PIDE) Dr Nadeemul Haque and leading researcher Dr Durre Nayab while talking to a group of journalists and writers in Islamabad.

They said the greater the role of the government in the economy, lesser the space available for entrepreneurs to function, adding that the challenge was to significantly raise investment rate and productivity as these were major drivers of growth but were relatively low.

Referring to a detailed

report titled 'Reform Agenda for Accelerated and Sustained Growth', they said research laid down the reform agenda, pursuit of which would put the country on a high and sustained growth trajectory.

For there to be a stable democracy, Dr Haque suggested proportional representation in the electoral system must be adopted which meant that for political parties to be eligible to contest elections, the parties must have elections within the party as well.

"A certain, minimal percentage of the provincial population must be inducted as party members. The legislators should not have any say in the approval and execution of development projects. Only a small proportion, maybe 5pc, of the legislators may hold executive positions, the rest should be legislators only, Dr Haque said, adding that there should be a maxi-

mum term limit (maybe two terms) for the prime minister and all the legislators.

"Additionally, the Public Sector Development Programme (PSDP) Funds should be decentralised and federal and provincial governments should focus only on policy formulation," he added.

Dr Durre Nayab said cities were believed to be the engine of economic growth.

"The cities that encourage economic activity are dense, mixed-use high-rise, inclusive. These cities provide work, home, markets, school, hospital and leisure for all close to each other. By clustering economic activities, these cities generate knowledge spill overs, on the one hand, and reduce transaction costs on the other. This is an environment conducive to innovation, which is crucial for economic growth," she said.



PIDE's Reform Agenda suggests sustained growth 7-9pc in economy

AGENCIES PESHAWAR

To absorb a high level of debt and youth bulge in Pakistan, Pakistan Institute of Development Economic (PIDE) Reform Agenda suggests sustained growth at a rate of 7-9pc per annum for three decades.

Challenge is to significantly raise investment rate and productivity which are major drivers of growth that are relatively low and declining. The greater the role of the government in the economy, the lesser is the space available for the entrepreneurs to function.

The Investment Climate in Pakistan is very pragmatic, and needs various corrective measures like decreasing the government's footprint in the economy. This was stated by Renowned Economist and VC PIDE, Dr. Nadeem ul Haque and Leading Researcher and Pro-Vice-Chancellor, Pakistan Institute of Development Economics (PIDE) Dr. Durre Nayab while meeting a group of senior journalists and writers here on Sunday.

Referring to the detailed study report titled "Reform Agenda for Accelerated and Sustained Growth" prepared by the PIDE Reform Agenda Commission comprising renowned economists and technocrats, they said that our research lays down the reform agenda, pursuing which would put the country on a high and sustained growth trajectory.

It focuses upon reforming almost every area that directly or indirectly influences economic growth. This includes beginning with, reforming the functioning of the state itself. Towards a Stable Democracy, they suggested the adoption of a proportional representation electoral system. For the political parties to be eligible to contest elections, the parties must have elections within the party. A certain, minimal percentage of the provincial population must be inducted as party members.

Only a small proportion, maybe 5%, of the legislators may hold executive positions, the rest should be legislators only. There should be a maximum term limit (maybe two terms) for the Prime Minister and all the legislators. Additionally, the Public Sector Development Program (PSDP) Funds should be decentralised, federal and provincial governments should focus only on policy formulation, monitoring, and evaluation.

The task of regulation may be left to independent regulatory agencies staffed with professionals. Service delivery requires closeness to stakeholders, and therefore, services are best delivered by local governments.

The decentralisation of power on the grassroots level and making people authoritative is very crucial to promote democracy and build the state's capacity for governance. And for that PIDE in its Reform agenda suggests making local government operational, direct election of mayors, clearly defining the role of all three tiers of local government, PIDE officials added.

Dr. Haque further said that PIDE's comprehensive study recognizes investment and entrepreneurial activity cannot happen in markets without the government's enabling and facilitative role. There is a need to emphasise reorienting the role of the government to function as an 'enabler' in the economy.

The Voice of the Time

PIDE's Reform Agenda for Accelerated and Sustained Growth - A Software for **Economic Revival: VC PIDE**

TIMES REPORT

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Development Economics system, For the political par- of regulation may be left to (PIDE) Dr. Durre Navab while ties to be eligible to contest independent on Sunday.

Referring to the detailed Sustained Growth" prepared party members. by the PIDE Reform Agenda Commission renowned economists and and execution of develop- tative is very crucial to proour research lays down the proportion, maybe 5%, of the the state's capacity for goverwhich would put the country tive positions, the rest its Reform agenda suggests on a high and sustained should be legislators only, making local governments

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Agenda for Accelerated and ulation must be inducted as local governments.

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The decentralization of The legislators should not power on the grassroots level government, PIDE officials Additionally, the Public added, Dr. Haque further Development said that PIDE's comprehenshould be decentralized, fed-ment and entrepreneurial Stable eral and provincial govern- activity cannot happen in and Leading Researcher and Democracy, they suggested ments should focus only on markets without the govern-Pro-Vice-Chancellor, the adoption of a proportion-policy formulation, monitor-ment's enabling and facilita-

BUSINESS RECORDER

Founded by M. A. Zuberi

Experts explain how sustained growth can be achieved

ISLAMABAD: to 9 percent per annum for 3 ing of the state itself.

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Referring to the detailed study report titled "Reform Sector by the PIDE Reform Agenda, eral and provincial govern-inclusive. These cities pro-net available for all at afford-Communision comprising ments should fiscus only on vide work, home, markets, able prices. We believe that renowned economists and policy formulation, monitor- school, hospital, and lessare technocrats, they said that ing, and evaluation. The task for all close to each other. By our research lays down the of regulation may be left to clustering economic activi- brick-and-mortar projects reform agenda, pursuing independent regulatory agenties, those cities generate that the PSDP Funds

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Agenda for Accelerated and Programme (PSDP) funds Statistical Growth" prepared should be decentralized, fed-high-rise, mixed-use, and resources to make the inter-

ABBUL RASHEED AZAD which would put the country vies staffed with professions knowledge spillovers, on the The on a high and sustained als Service delivery requires one hand, and roduce trans-Pakistan Institute of growth trajectory. It focuses closeness to stakeholders, action costs on the other Development Economic upon refinering almost every and therefore, services are This is an environment con-(PIDE) to absorb a high level area that directly or indirectly best delivered by local gave-ducive to innovation, which

tuined oconomic growth of 7 with, reforming the function-power on the gross-sons level and making people authorita- framework does not allow Towards a stable democra- tive is very crucial to pro- the emergence of such cities. ackled

> Dr Haque further said that PIEM's comprehensive study stressed the need to develop recognizes investment and state capacity to understand entropennearial activity cannot happen in markets with- lenges which require embed-There is a recod to emphasize: the scientific and technology reorienting the role of the cal advances. This would 'enabler' in the economy.

Dr Nayab added that cities are believed to be the engine creativity. To begin with, this Additionally, the Public of economic growth. The calls for almost universal Development cities that encourage oco- internet access, and the PIDE nomic activity are dense,

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"The current regulatory recommends rethinking the struction regulations, car use. public spaces, among other (witchest

PIDE's Vice-Chancellor and ment the emerging chaljust like the country's leading education system to foster problem-solving skills and recommends spending state the payoffs from this would be more than the typical

PIDE's Reform Agenda for Accelerated and Sustained Growth - A Software for Economic Revival: VC PIDE

T M Report

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For the political par-The greater the role of ties to be eligible to conthe government in the test elections, the parties government, PIDE offieconomy, the lesser is must have elections cials added. Dr. Haque the space available for within the party. A cer- further said that PIDE's tain, minimal percentage comprehensive of the provincial popula-Investment Climate in tion must be inducted as and entrepreneurial acany say in the approval and execution of develment's footprint in the opment projects. Only a Economist may hold executive posi- to function as an 'entions, the rest should be

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PIDE's reform agenda for economic revival

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Dr. Nayab added that cities are believed to be the engine of economic growth. The cities that encourage economic activity are dense, highrise, mixed-use, and inclusive. These cities provide work, home, markets, school, hospital, and leisure for all close to each other. By clustering economic activities, these cities generate knowledge spillovers, on the one hand, and reduce transaction costs on the other. This is an environment conducive to innovation, which is crucial for economic growth. "The current regulatory framework does not allow the emergence of such cities. The PIDE's reform agenda recommends rethinking the regulatory environment surrounding city zoning, construction regulations, car use, public spaces, among other things, to unleash such cities that facilitate economic activity to their fullest" she added.

"Reform Agenda for Accelerated, Sustained Growth - A software for economic revival: VC PIDE

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https://www.dawn.com/news/1666049



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PM expresses condolence on Archbishop Tutu's death

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Mustafa Kamal complains to govt on being unheard

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41 people killed in Burkina Faso attack

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spaces, among other things, to unleash such cities that facilitate economic activity to their fullest," she added.

PIDE's Vice-Chancellor stressed the need to develop state capacity to understand and meet the emerging challenges which require embedding research in all activities, just like the country's leading the scientific and technological advances.

This would also require disrupting the education system to foster problemsolving skills and creativity. To begin with, this calls for almost universal internet access, and the PIDE recommends spending state resources to make the internet available for all at affordable prices. We believe that the payoffs from this would be more than the typical brick-and-mortar projects that the Public Sector Development Program Funds, he added.

https://nation.com.pk/27-Dec-2021/pide-s-reform-agenda-suggests-sustained-growth-7-9pc-in-economy



Experts explain how sustained growth can be achieved

Abdul Rasheed Azad

27 Dec 2021



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Talking to a group of journalists here the Vice-Chancellor (VC) PIDE, Dr Nadeem ul Haque and Pro-Vice-Chancellor, PIDE Dr Durre Nayab said that challenge is to significantly raise investment rate and productivity which are major drivers of growth but at present both the indicators are relatively low and continually declining. The greater the role of the government in the economy, the lesser is the space available for the entrepreneurs to function. The Investment Climate in Pakistan is very pragmatic, needs various corrective measures like decreasing the government's footprint in the economy.

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https://www.brecorder.com/news/40142697