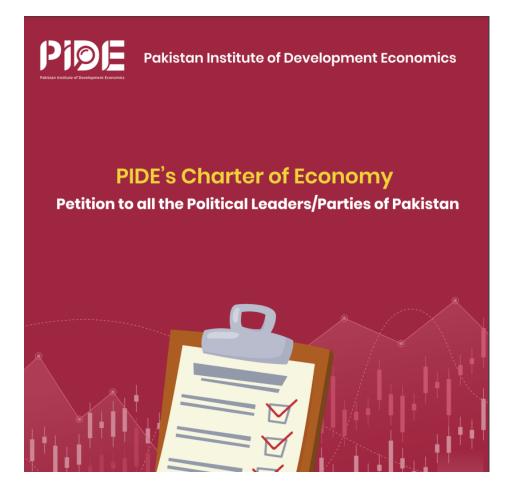
MEDIA COVERAGE



December 26, 2022

Web Coverage

Dawn

https://www.dawn.com/news/1728203/accelerated-growth-can-pullcountry-out-of-economic-turmoil

The News International:

https://www.thenews.com.pk/print/1023929-reduce-term-of-nationalassembly-to-three-years-pide

https://www.thenews.com.pk/print/1023936-long-term-measuresurged-to-fix-economy

Express Tribune

https://tribune.com.pk/story/2392881/sustainable-growth-a-must-foraddressing-economic-woes

The Nation

https://www.nation.com.pk/26-Dec-2022/pide-presents-charter-ofeconomy-calls-for-policy-consistency

The Frontier Post

https://thefrontierpost.com/pide-unveils-crucial-charter-of-economy/

Islamabad Post

https://www.pakistantoday.com.pk/2022/12/26/comprising-sixbroad-themes-pide-unveils-crucial-charter-of-economy/



'Accelerated growth can pull countion out of economic turmoil'

By Our Staff Reporter

ISLAMABAD: The only way out of the economic turmoil that Pakistan has been stuck in is sustained and accelerated growth.

Moreover, a political consensus in Pakistan is critical because implementing any new rules of the game in letter and spirit seems highly unlikely without a broadbased political consensus.

This is the crux of the 'Charter of Economy' presented by Pakistan Institute of Development Economics (PIDE) amid continuous calls for a charter by different segments of society as well as the political leadership.

It is worth mentioning that the country's economic indicators over the course of its entire history have fluctuated widely without a clear and sustainable growth trajectory. Despite experiencing extreme eco-

> nomic and political experimentation, the country fails to get on the road to development.

The report was shared by PIDE Vice Chancellor Dr Nadeemul Haque while talking to a group of journalists in Islamabad.

He said the focus had to be longterm, as short-term quick fixes had not worked, and it must start from somewhere.

"The only way out of the economic turmoil that Pakistan has been stuck in has to be sustained and accelerated growth. In this context, a political consensus in Pakistan is critical because implementing any new rules of the game in letter and spirit seems highly unlikely without a broad-based political consensus. First and foremost, the pre-requisite must be consistent policy making for at least the next 15 years. Once there is a political consensus, there should be no off-tracking from the

set direction, whatever the case may be," he said.

According to a press release, Dr Haque said that through the document, PIDE brought to the spotlight, real issues that mattered.

"PIDE views political uncertainty as the root cause of Pakistan's economic problems. It is evident that policy inconsistency is due to rapid governmental changes and overlapping roles. The undefined jurisdiction of the arms of the state further magnifies policy bottlenecks.

Hence, it is essential to make amends to the political set-up for better system and smooth economic performance. So, he added, the charter calls for empowered local governments and local police, new rules for the cabinet and parliament as well as electoral reforms. "Suggestions comprise putting limits on the number of cabinet members, limit of the term of parliamentarians, direct Senate

elections and so on," he said.

tion themes, the charter envisions omy. So, under sludge and regulaand lifetime job security, along a modern bureaucracy with digiticule but significantly important that economic growth is not limited control," Mr Haque said. with independent authorities with farewell to colonial examination of perks and privileges, bidding sation at the centre, monetisation ent organisations across the econ service and a network of independ areas. This involves a modern civil is supported by seemingly minusinstead of centralised bureaucratic the sovereign board of governors has been practiced globally, growth tors. Instead, in modern times as to just traditional economic indica-"Moreover, it is pertinent to note

He said that the charter must not be mistaken for a policy document, rather it was meant to set the direction for future policy frameworks.



Reduce term of National Assembly to three years: PIDE

Proposes Charter of Economy; says federal cabinet should have only 10 ministers

By Mehtab Haider

Development Economics tasks. (PIDE), has proposed in Assembly to three years and satisfy the ambitions of more ment system.

should be introduced into specific branches of adminthe cabinet, total cabinet istration. Their motivation ISLAMABAD: The Planning members must not cross 25, is to expand the staff and Commission's affiliate think cabinet should be assigned expenditures, increasing tank, Pakistan Institute of monitoring and evaluation their power. So, larger cab-

the Charter of Economy for matters; the number of top impacts fiscal policy and reducing the size of federal positions available affects may contribute to the deficit. cabinet to only 10 ministers, the greater political game. Hence, a 10-member cabinet reducing the term of National with larger cabinets helping is proposed." introducing Local Govern- politicians. The size of the is essential for efficient and cabinet also has fiscal impli- effective crime detection. The PIDE's Charter of cations. Ancient forerunners prevention, and public order Economy, Petition to All of the then cabinets were maintenance. "Hence, ena-Political Leaders/Parties of councils of trusted advis- bling a conducive environ-Pakistan, stated that there ers around the ruler. These ment for economic activity, was a need to introduce stag- advisers could be non-spe- Foreign Direct Investment gered elections, direct elec- cialised, with titles such as (FDI) in particular. Pakitions for Senate, consider Royal Cupbearer. In con- stan's police departments compulsory voting, consider trast, modern cabinet meminternet/e-voting, experts bers tend to be in charge of

inets produce larger gov-PIDE says: "Cabinet size ernments. This eventually

PIDE says a police force

Continued on page 9



Reduce term of National Assembly to three years: PIDE

Continued from page 12 allocation without creating result in synchronized plan- Budget Unit, comprising tions. Fourth, continuous -- comparing practices, sala- tentionally. Every authority incorporate diverse views. regional disparity, and so ming optimal resource allo- top experts from across training of public servants to ries, and state of public ser- or department's head should All the proceedings to be

creating dynamic, liveable of all the subjects by the employment generation, is essential for the econo- opment, energy, maritime and development apparatus Lastly, in the long run, Paki-2002 must be implemented. In short run, Police Order sional community service. specific outcomes. The IPC accountable, and profes- viduals may disagree with are a-political, autonomous, system, even though indiernments and state authoriof law, it is binding on govthe requirements of the rule the police as a whole. For ning system by minimizing tion and to supplement their six years at the minimum. elites have always used the economist with a fixed tenstan's police. The political be headed by a seasoned are primarily responsible attached. Patron-client rela- been happening in Pakistan, tionship and politicisation which calls for establishing ing unlock productivity, should be fused with sepmy's overall health - helpservice. police force to that of police tion from the mindset of a stan's police should transities to ensure that the police and trust in the planning Therefore, to accomplish police is out of the question. this reason, equal treatment has ultimately politicised would strengthen the planpolitical objectives, which A robust, independent IPC police as a tool of subjugafor the existing state of Pakiare notorious for the strings on. Almost the opposite has cation, and better outcomes. the country, who would be be conducted at universities vice. In parallel, all agencies, be appointed on merit; give made public. "An effective planning textile, industries and proarate wings under the IPC. Such a step would robustly all parties can have their say. Setting up an IPC would undue political influence. This IPC must have public affairs and water resources duction, planning and devellapping ministries such as ness-friendly ecosystem. long run - a must for a busipolicy consistency in the would also inherently ensure help build public confidence and open processes where the risk of corruption or ure of service - for instance, Commission (IPC). It should an independent Planning finance, commerce and "It is proposed that overin reviewing the budget and ada in Office in 1990, Mexico in the generalist colonial the Philippines established autonomous budget units; across the globe also have not be avoided at any cost. ture to the parliamentari- bureaucracy - the Civil perspective that is dissimilar tional, one can assess the sation to be generous on national economy from a the bureaucracy is dysfunc- incurred. Sixth, compen- by the ministry of HRM. that looks at the budget and the backbone of a country. If especially given the costs would be subject to review liament. Short-term targets teen-year Export Policy, an independent agency, the approved should both be transfers across government individual performances all the heads of public sec- which Pakistan's exports contrast, some developing ence. The budget proposed rary approaches for better and prepare reports on complemented with checks all stakeholders together, countries have established by this unit and the one service delivery. Fifth, no recent performance. The and balances. In addition, under the IPC, without via the bureaucracy. In without any political influtrack and takes a detour the country the year round, "The budget process in engaged in focused, com- in specialised fields, so civil Pakistan is primarily off- prehensive budgeting of servants are well acquainted who can provide impartial Office, comprising experts lish a Parliamentary Budget Parliament could also estab-In this context, the Pakistani developing an opinion on it. ians and help significantly the budget to parliamentarunits provide an independ-Afghanistan in 2007. Such 1998, Uganda in 2001, Can- exam to recruit for a lifeits Congressional Budget steps, not just optics. First, ans. Various parliaments Service of Pakistan - must and provides an honest picfrom that of the executives overall picture very well. (PBO) - a sovereign office scrutiny." Bureaucracy is to control all activities, Parliamentary Budget Office posted online for public to allow any single group within the purview of tor agencies must submit are unlikely to grow and budget analysis. This should ent, non-partisan view of 2006, and lately, with guarantees to any group groups should be plugged in. PIDE says all agencies ing a few people of nis/ner Third, no service hierarchies and levels of government liking. This will limit his as in the current system, any guarantees to specific encouraged. ments at all levels without Instead, continuous recruitcal testing are adequate. Secintelligence, and psychologidesired, university perfor- emment and have to be met, mance and achievement, the pension should be fully time should be scrapped. If would require concrete ances to be discontinued. guarantees are to be given. ond, no lifetime and career mobility, pensions should to be made public." Reforming the civil service ments, and arbitrary allow-That is why reforming vate-sector competitors) but areaucracy - the Civil purely in cash. The colonial HRM ministry, which would public sectors must be ter should not make top between the private and ver, to allow and encourage are overburdening the govsystem of perks, plots, privwith global events, changing performance commitments to implement their vision. dynamics and contempo- for the coming three years However, this should be are to be monitored by the personal biases or percep- report would also be open energy market including HRM ministry, which would tions and not compromise for public discussion/pub- electricity, gas and fuel oil then prepare annual reports merit, deliberately or unin- lic hearing for two days to market. be portable, and mobility Lastly, while past pensions have a huge growth impact. The resources released will ileges, ex-officio appointmarket terms (based on prifunded and invested. Moreo-Minister or Chief Minisviews. All the proceedings give informed policy advice nical manner, delinking it related to debt, in a tech- should be fired." that would perform all ing to meet the target below according to the fixed mech-functions and operation 60 per cent twice in a row anisms - owned and monidepartments and agencies departments to make annual can function independently, days to incorporate diverse sion/public hearing for two review and discussion on the Growth Commission. The enhance competitiveness would submit a report to sustained growth, there tinent to note that the polfrom the political narratives growth at the pivot, for most Commission, would give and influence. This agency of Pakistan's ills. Thus, for export s priority. It is perlevels of government and appointments by hand-pickbe open for public discus- prise experts; no political floor. This report would also commission should com- rather than spoon-feeding parliament every quarter for must be an independent icy should be targeted to that would perform all autonomous debt agency PIDE says: "The Prime in a technical manner, be allowed indefinitely "Establishment of an themselves for six months. be fixed, with other things discussion on the floor. This mit a report to parliament The commission would subdelinking it from politics. appointments. It would per-form all the functions and Any head of the agency failto be outlined by the heads where mechanisms would biannual reports to the par- diversify sustainably. A fifthem full authority, so they bi-annually for review and related to promoting growth, PIDE views economic the independent Planning tise these entities. It also The best option is to priva-Enterprises' losses cannot market, real estate market, of the bureaucracy from might constantly change control to empowerment. and must alter the mindset tored by an Export Cell at industrial policy that brings forced by a well-chalked-out term export policy, reinkets including agriculture proposes to reform mar-A comprehensive long-PIDE says Public Sector

cities, optimal resource enhance coordination and

then lead to an autonomous

to be in controlling posi-



Long-term measures urged to fix economy

Bureau report

here on Sunday said the game in letter and spirit Focus, Developing Markets, term limits for parliamengrowth trajectory.

deputy chairman Planning direction," he added. Commission Dr Nadeem ul development due to eco- sented its "Charter of necks," he added. nomic and political chal- Economy" lenges.

Pakistan has been stuck in mentals right.

critical because implement- Century, Sludge and Dereg- putting limits on the num-PESHAWAR: An economist ing any new rules of the ulation, Economic Policy ber of cabinet members, course of time without a consensus. First and fore- He said that the PIDE added.

term quick fixes had not bring to the spotlight the smooth economic perfor- ding farewell to colonial ex-

"In this context, a politi- broad themes that included electoral reforms.

cal consensus in Pakistan is Governance for the 21st

clear and sustainable most, the prerequisite must viewed political uncertainty "It is pertinent to note be policy consistency for at as the root cause of Pak- that economic growth is not In a statement, Pakistan least the next 15 years. istan's economic problems. limited to just traditional Haque said the country had stitute of Development Eco- arms of the state further significantly failed to get on the road to nomics (PIDE) had pre- magnifies the policy bottle- areas," he further noted.

ernments and local police, pendent authorities with has to be sustained and ac- He said that the charter new rules for the cabinet the sovereign board of govcelerated growth," he said. had been divided into six and parliament as well as ernors instead of central-

The suggestions include country's economic indica- seems highly unlikely with- 3Ts (Trade, Tariff, and Tax- tarians and direct Senate tors had fluctuated over the out a broad-based political ation) and Modernization. elections and so on," he fl

Institute of Development Once there is a political "It is evident that policy in- economic indicators. In-Economics (PIDE) Vice- consensus, there should be consistency is due to rapid stead, in modern times as Chancellor and former no off-tracking from the set governmental changes and has been practiced globally. overlapping roles. The un- growth is supported by He said the Pakistan In- defined jurisdiction of the seemingly minuscule but important

He said that the Charter He said that it was es- envisioned a modern bu-Dr Nadeem ul Haque sential to make amends to reaucracy with digitization He said the focus should said that through this docu- the political set-up for bet- at the centre, monetization be the long-term as short- ment, PIDE was looking to ter system efficiency and of perks and privileges, bidworked. "The only way out real issues that mattered in mance. "The Charter calls amination and lifetime job c of the economic turmoil that an attempt to set the funda- for empowered local gov- security; along with indeized bureaucratic control.

PAKISTAN TODAY December 26, 2022

Comprising six broad themes, PIDE unveils crucial 'charter of economy'

PESHAWAR

STAFF REPORT

Pakistan Institute of Development Economics (PIDE), being the nation's premier think-tank, amid continuous calls for the 'Charter of Economy' by different segments of society as well as political leadership, has presented its "Charter of Economy."

Former Deputy Chairman Planning Commission, Renowned Economist, and Vice Chancellor of PIDE, Dr Nadeemul Haque in a press statement issued here on Sunday stated that the country's economic indicators over the course of its entire history have fluctuated widely without a clear and sustainable growth trajectory. Despite experiencing extreme economic and political experimentation, the country fails to get on the road to development. All thanks to the myopic approach, he added.

He said that the focus, thus, has to be long-term, as short-term quick fixes have not worked, and it must start from somewhere. The only way out of the economic turmoil that Pakistan has been stuck in has to be sustained and accelerated growth. How to achieve it? Not without a complete reset of the fundamentals of governance systems and markets. "In this context, a political consensus in Pakistan is critical because implementing any new rules of the game in letter and spirit seems highly unlikely without a broad-based political consensus. First and foremost, the prerequisite must be policy consistency for at least the next 15 years. Once there is a political consensus, there should be no off-tracking from the set direction, whatever the case may be "VC PIDE added.

Dr Nadeemul Haque further said that through this document, PIDE brings to the spotlight the real issues that matter, hitting right at the core in an attempt to set the fundamentals right. The Charter has been divided into six broad themes that include: Governance for the 21st Century, Sludge and Deregulation, Economic Policy Focus, Developing Markets, 3Ts (Trade, Tariff, and Taxation) and Modernization. He said that the PIDE views political uncertainty as the root cause of Pakistan's economic problems. It is evident that policy inconsistency is due to rapid governmental changes and overlapping roles. The undefined jurisdiction of the arms of the state further magnifies the policy bottlenecks. Hence, it is essential to make amends to the political setup for better system efficiency and smooth economic performance. So, the Charter calls for empowered local governments and local police, new rules for the cabinet and parliament as well as electoral reforms.



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MT REPORT

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Former Deputy Chairman Planning C o m m i s s i o n , R e n o w n e d Economist, and Vice

> Sunday stated growth trajectory. clear and sustainable ed widely without a the course of its entire nomic indicators over the country's in a press statement Dr. Nadeem ul Haque Chancellor of PIDE history have fluctuatisused here that eco on

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PIDE Unveils Crucial Charter of Economy

The Charter impresses upon the need for an independent Planning Commission to be the convergence point of all the planning and development across the country

STAFF REPORT

ISLAMABAD: Pakistan Institute of Development Economics (PIDE), being the nation's premier think-tank. amid continuous calls for the Charter of Economy by different segments of the society as well as political leadership, has presented its "Charter of Economy." The country's economic indicators over the course of its entire history have fluctuated widely without a clear and sustainable growth trajectory. Despite experiencing extreme economic and political experimentation, the country fails to get on the road to development. All thanks to the myopic approach. This was stated by the former Deputy Chairman Planning Commission, Renowned Economist, and Vice Chancellor of PIDE, Dr. Nadeem ul Haque while talking to a group of Senior Journalists here in Islamabad. He said that the focus, thus, has to be long-term, as shortterm quick fixes have not worked, and it must start from somewhere. The only way out of the economic turmoil that Pakistan has been stuck in has to be sustained and accelerated growth. How to achieve it? Not without a complete reset of the fundamentals of governance systems and markets. "In this context, a political consensus in Pakistan is critical because implementing any new rules of the game in letter and spirit seems highly unlikely without a broad-based political consensus. First and foremost, the pre-requisite must be policy consistency for at least the next 15 years. Once there is a political consensus, there should be no off-tracking from the set direction, whatever the case may be" VC PIDE added. According to the Press Release issued from the PIDE office, Dr. Nadeem ul Haque further said that through this document, PIDE brings to the spotlight the real issues that matter, hitting right at the core, in an attempt to set the fundamentals right. The Charter has been divided into six

broad themes that include: Governance for the 21st Century, Sludge and Deregulation, Economic Policy Focus, Developing Markets, 3Ts (Trade, Tariff, and Taxation) and Modernization. He said that the PIDE views political uncertainty as the root cause of Pakistan's economic problems. It is evident that policy inconsistency is due to rapid governmental changes and overlapping roles. The undefined jurisdiction of the arms of the state further magnifies the policy bottlenecks. Hence, it is essential to make amends to the political set-up for better system efficiency and smooth economic performance. So, the Charter calls for empowered local governments and local police, new rules for the cabinet and parliament as well as electoral reforms. The suggestions comprise putting limits on the number of cabinet members, terms limit for parliamentarians and direct Senate elections and so on. Moreover, it is pertinent to note that economic growth is not limited to just traditional economic indicators. Instead, in modern times as has been practiced globally, growth is supported by seemingly minuscule but significantly important areas. This involves a modern civil service and a network of independent organizations across the economy. So, under sludge and regulations themes, the Charter envisions a modern bureaucracy with digitization at the center, monetization of perks and privileges, bidding farewell to colonial examination and lifetime job security, along with independent authorities with the sovereign board of governors instead of centralized bureaucratic control" Mr. Haque added. He further elaborated that the third theme is about the Economic Policy Focus. Here, the Charter impresses upon the need for an independent Planning Commission to be the convergence point of all the planning and development across the country. This would bring synergy, efficiency and a collective approach leading to better outcomes. Addition-

ally, it recommends the Parliamentary Budget Office to enhance the technical side of the budget-making process. PIDE, here, is also in favor of initiating five years plans once gain for policy consistency and stable economic signaling. Besides that, an independent Debt Agency is also included in the blueprint.He said that next theme is about developing markets. The Charter focuses on three key markets: energy, agriculture and real state. The basic argument is to reduce the government footprint, modernize the processes and let the markets evolve and function on their own. Dr. Nadeem ul Haque added that then comes 3Ts. Taxation, Tariffs and Trade. Firstly, make taxation simple and progressive, while universal income tax treatment should be followed. Secondly, tariff lines must be rationalized and reduced. A clear perspective is required regarding the extent of openness, and broader guidelines for policy direc-tives must be present. Thirdly, a 15 - year Export Policy - owned and monitored by an "Export Cell" at the Independent Planning Commission should be initiated. Having said that, the policy should be targeted to enhance competitiveness rather than spoon-feeding. "In the last theme, PI-DE's Charter of Economy talks about vertical, dense and inclusive cities. It also urges to unlock the dead capital in Pakistani cities. In a nutshell, cities should be the engines of growth. Lastly, it makes the case of the internet for all - as a basic necessity if we are to plunge into a modern progressive society" VC PIDE mentioned.

However, he said that the PIDE emphasizes that its Charter of Economy must not be mistaken for a policy document, rather it is meant to set the direction for future policy frameworks. PIDE enunciated that the Charter should be considered as a live document, open to changes and improvement. The Institute looks forward to any consultation, feedback or dialogue in this regard.



PIDE unveils crucial charter of economy

F.P. Report

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Dr. Nadeem ul Haque further said that through this document, PIDE brings to the spotlight the real issues that matter, hitting right at the core, in an attempt to set the fundamentals right. The Charter has been divided into six broad themes that include: Governance for the 21st Sludge Century, and Deregulation, Economic Policy Focus, Developing Markets, 3Ts (Trade, Tariff, Taxation) and and Modernization.

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The suggestions include putting limits on the number of cabinet members. term limits for parliamentarians and direct Senate elections and so on.

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PIDE unveils crucial charter of Economy

TIMES REPORT

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Former Chairman Planning not worked, and it cal consensus, there tainty as the root Commission, R e n o w n e d where. The only way tracking from the set economic problems. Economist, and Vice out of the economic direction, whatever It is evident that poli-Chancellor of PIDE, turmoil that Pakistan the case may be "VC cy inconsistency is Dr. Nadeem ul Haque has been stuck in has PIDE added. in a press statement to be sustained and isused here on Sunday accelerated growth. Haque further said overlapping stated that the coun- How to achieve it? Not that through this doc- The undefined juristry's economic indica- without a complete ument, PIDE brings diction of the arms of tors over the course of reset of the funda- to the spotlight the the state further its entire history have mentals of gover- real issues that mat- magnifies the policy fluctuated

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ot economy [DE unveils crucial charter

👺 City Reporter

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Tariff, and Taxation) and oping Markets, 3Ts (Trade, six broad themes that include: the fundamentals right. The that matter, hitting right at the spotlight the real issues office, Dr. Nadeem ul Haque Modernization. ry, Sludge and Deregulation, Charter has been divided into document, PIDE brings to further said that through this Release issued from the PIDE the core, in an attempt to set Economic Policy Focus, Devel-Governance for the 21st Centu-According to the Press

He said that next theme is about developing markets. The Charter focuses on three key markets: energy, agriculture and real state. The basic argu-

> ment is to reduce the government footprint, modernize the processes and let the markets evolve and function on their own.

Dr. Nadeem ul Haque added that then comes 3Ts. Taxation, Tariffs and Trade. Firstly, make taxation simple and progressive, while universal income tax treatment should be followed. Secondly, tariff lines must be rationalized and reduced. A clear perspective is required regarding the extent of openness, and broader guidelines for policy directives must be present.

Thirdly, a 15-year Export Policy-owned and monitored by an "Export Cell" at the Independent Planning Commission should be initiated. Having said that, the policy should be targeted to enhance competitiveness rather than spoon-feeding.

Tribune December 26, 2022

'Sustainable growth a must for addressing economic woes'

PDE official says political stability critical for consistency in policies

CRIECCEPTISPONENTY Chelle Biology

Pakistan's only very out of the carrier economic tur- the country fails to get on that include: Governance multiplate to be sustained and the most to development, for the gast Century, accelesated growth which All thanks to the myoner. cargant he achieved without appenants. a complete meet of the famdarantetals of governments systems and parkets.

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PIDE presents Charter of Economy calls for policy consistency

Terms political uncertainty as root cause of country's economic problems

FAWAD YOUSAFZAI ISLAMABAD

Pakistan Institute of Development Economics (PIDE) has presented its Charter of Economy terming political uncertainty as the root cause of the country's economic problems and called for a political consensus and policy consistency for at least next 15 years.

The country's economic indicators over the course of its entire history have fluctuated widely without a clear and sustainable growth trajectory and despite experiencing extreme economic and political experimentation the country fails to get on the road to development. Vice Chancellor of PIDE, Dr Nadeem-ul-Haque said in a statement here and added all thanks to the myopic approach.

He said that the focus, thus, has to be longterm, as short-term quick fixes have not worked, and it must start from somewhere. The only way out of the economic turmoil that Pakistan has been stuck in has to be sustained and accelerated growth. How to achieve It? Not without a complete reset of the fundamentals of governance systems and markets.

"In this context, a political consensus in Pakistan is critical because Implementing any new rules of the game in letter

> and spirit seems highly unlikely without a limi broad-based political consensus. First and terr foremost, the pre-requisite must be policy Senconsistency for at least next 15 years. Once "v there is a political consensus, there should non be no off-tracking from the set direction, tion whatever the case may be," VC PIDE added. ern Nadeem-ul-Haque further said that grow through this document, PIDE brings to the cule

right at the core, in an attempt to set the fundamentals right. The Charter has been divided into six broad themes that include: Governance for the 21st Century, Sludge and Deregulation,

spotlight the real issues that matter, hitting

the 21st Century, Sludge and Deregulation, Economic Policy Focus, Developing Markets, 31s (Trade, Tariff, and Taxation) and Modernization.

He said that the PIDE views political uncertainty as the root cause of Pakistan's economic problems. It is evident that policy inconsistency is due to rapid governmental changes and overlapping roles. The undefined jurisdiction of the arms of the state further magnifies the policy bottlenecks. Hence, it is essential to make amends to the political set-up for better system efficiency and smooth economic performance. So, the Charter calls for empowered local governments and local police, new rules for the cabinet and parliament as well as electoral reforms. The suggestions comprise putting

a limits on the number of cabinet members,
d terms limit for parliamentarians and direct
y Senate elections and so on.

bureaucratic control," Haque added. tion and lifetime job security, along with ines, bidding farewell to colonial examinacentre, monetisation of perks and privilegern bureaucracy with digitisation at the work of independent organisations across involves a modern civil service and a netcule but significantly important areas. This growth is supported by seemingly minusern times as has been practiced globally, tional economic indicators. Instead, in modnomic growth is not limited to just tradi board of governors instead of centralized dependent authorities with the sovereign tions themes, the Charter envisions a modthe economy. So, under sludge and regula-"Moreover, it is pertinent to note that eco-

He further elaborated that the third theme is about the Economic Policy Focus. Here, the Charter impresses upon the need for an independent Planning Commission to be the convergence point of all the planning and development across the country. This would bring synergy, efficiency and a collective approach leading to better outcomes. Additionally, it recommends the Parliamentary Budget Office to enhance the technical side of the budget-making process. PIDE, here, is also in favour of initiating five years

plans once gain for policy consistency and stable economic signalling. Besides that, an independent Debt Agency is also included in the blueprint.

He said that next theme is about developing markets. The Charter focuses on three key markets: energy, agriculture and real state. The basic argument is to reduce the government footprint, modernize the processes and let the markets evolve and function on their own.

Dr Nadeem-ul-Haque added that then comes 3TS. Taxation, Tariffs and Trade. Firstly, make taxation simple and progressive, while universal income tax treatment should be followed. Secondly, tariff lines must be rationalized and reduced. A clear perspective is required regarding the extent of openness, and broader guidelines for policy directives must be present. Thirdly, a 15year Export Policy owned and monitored by an 'Export Cell' at the Independent Planning Commission should be initiated.

"In the last theme, PIDE's Charter of Economy talks about vertical, dense and inclusive cities. It also urges to unlock the dead capital in Pakistani cities. In a nutshell, cities should be the engines of growth. Lastly, it makes the case of the internet for all - as a basic necessity if we are to plunge into a modern progressive society," VC PIDE said.

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December 26, 2022

unveils crucial charter of Economy

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without a broad-based seems highly unlikely game in letter and spirit any new rules of the markets. "In this cononly way out of the ecocus, thus, has to be longthanks to the myopic aproad to development. All consistency for at least text, a political consengovernance systems and of the fundamentals of How to achieve it? Not requisite must be policy political consensus. First because implementing sus in Pakistan is critical without a complete reset and accelerated growth in has to be sustained Pakistan has been stuck Numor from somewhere. The worked, and it must start quick fixes have not proach, he added. try fails to get on the and foremost, the preperimentation, the coun-He said that the foa turmoil Mort-term 1

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control" 2 ern civil service and a ported by seemingly mi-Planning Commission to added. He further clabowith the sovereign board amination and lifetime organizations across the nuscule but significantly presses upon the need centralized bureaucratic sludge and regulations network of independent Here, the Charter im-**Contomic Policy Focus**. theme is rated that independent authorities ob security, along with farewell to colonial exprivileges, ization of perks and ion at the center, moneeaucracy with digitizahemes, the Charter enrconomy. important areas. isions a modern bupovernors instead of This involves a mod-8 5 convergence Mir. independent atout So, under the third bidding Haque F

Parliamentary Budget Office to enhance the technical side of the point of all the planning and development across and let the modernize the processes government footprint gument is to reduce the real estate. The basic arenergy, agriculture and es on three key markets that the next theme is in the blueprint. He said Agency is also included independent naling. Besides that, an and stable economic sigfor policy consistency years plans once again ver of initiating five PIDE, here, is also in faoutcomes. and a collective ap-proach leading to better bring synergy, efficiency the country. This would kets. The Charter focusabout developing mar-Country and a Additionally, it rec-the markets 쳤

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this regard. to any and improvement. The connectated frameworks. PIDE Institute looks forward ment, open to changes meant to set the direc-Economy must not be mistaken for a policy the PIDE emphasizes feedback or dialogue in sidered as a live docu-Charter should be conthat its Charter of document, rather it However, he said that consultation. that 2 -