



**Webinar**

**Brief 65:2021**

# **MACRO PAKISTAN**

## **DATA DRIVEN REPORTING ON THE ECONOMY**

**Pakistan Institute of  
Development Economics**





PAKISTAN INSTITUTE OF DEVELOPMENT  
ECONOMICS, ISLAMABAD

# Macro Pakistani: Data-driven Reporting on the Economy



**Faiz Ahmed**  
Founder,  
Macro Pakistani



**Asad Pabani**  
Editor-in-Chief,  
Macro Pakistani

SPEAKERS

## MODERATOR

**Dr. Nadeem Ul Haque**  
Vice Chancellor,  
Pakistan Institute of  
Development Economics

**LIVE  
WEBINAR**

**FRIDAY**

**AUGUST 06, 2021**  
Start at 11:00 am (PST)



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### Preamble

The webinar was organized to laude and publicize Macro Pakistani, a data-driven platform that aims to provide a basic understanding of Pakistan's economy. Macro Pakistani is being managed by a team of young Pakistanis charged with the enthusiasm of altering the course of news transmission in the country. The platform was founded in 2020 by Faiz Ahmed, an MBA Candidate at Harvard Business School. In conversation with VC PIDE, Faiz Ahmed and Asad Pabani, the editor-in0chief at Macro Pakistani (MP), traversed the journey of Macro Pakistani right from the inception of the idea to bringing it into digital life to growing it across social media. They deliberated on the aims and services of Macro Pakistani. The discussion spanned the role of MP, how it uses data, the various data sources involved, how MP and PIDE can collaborate for the greater cause of educating the youth of Pakistan and plans at MP for further diversification of content and greater outreach. Here is the gist of the discussion that happened between the moderator and the guest speakers. Dr. Nadeem ul Haque initiated the meeting by congratulating Macro Pakistani on the successful launch of the platform for data-driven knowledge dissemination.

He appreciated their unique idea and doing something as productive as Macro Pakistani without any institutional backing. The rest of the conversation aimed to indulge in a discussion with founders of macro Pakistani about the background of the idea, essential facts, their business model, their target audience, potential avenues of partnerships with them, the services they provide, their expectations to make it work and carry forward, and how Pakistanis, in general, and students, in particular, can use Macro Pakistani for better understanding of the economy.

## **Discussion**

**The idea of Macro Pakistani:** Mr. Faiz Ahmed elaborated that the surprisingly high civic engagement in the digital news media and increasing dissatisfaction with the performance of the incumbents in news led to the foundation for Macro Pakistani. The realization of gradually increasing trend of internet usage with significantly higher usage of social and digital media among the youth of the country, which comprises almost 70% of the population, gave birth to the idea of instituting a platform that could cater to the needs of emerging netizens who are dissatisfied with traditional news media.

**What Macro Pakistani does?** Responding to the question of what Macro Pakistani does, Mr. Faiz explained the whole agenda of his platform. According to him, Macro Pakistani slows down news digital media and provides a better way to make more sense of the news. Macro Pakistani provides a simpler understanding of economic phenomena by breaking down economic data on Pakistan into bite-sized digestible pieces. Macro Pakistani essentially, assumes the role of an intermediary bridging the gap between purveyors of economic information like specialized think tanks or traditional news media and civically engaged youth who often fall prey to the sensationalist click-bait articles and cluttered social media feeds. Macro Pakistani serves the purpose of slowing down the breaking news by simplifying specialized jargon and complex research analyses into easily understandable pieces of information for the layman. Currently, MP is engaged in data visualization with thematic posts on social media, particularly Instagram, regarding contemporary news. The main source of information is the Macro Pakistani website which showcases a range of financial market data in weekly, monthly, and annual frequencies for the last decade. It includes interactive charts with a description of data that can be handy for students and scholars alike, who are looking for easy graphs. It also publishes well-researched articles backed by real-time data on various socio-economic issues of Pakistan with an emphasis on brevity and lucidity of the content. Right now the Macro Pakistani is focused on garnering a social media audience. However, the plan of action at MP is to mass democratize and educate people through partnerships with educational institutions and businesses and design bilingual education programs in the coming years. Macro Pakistani is ambitious to become a relevant player in the public policy debates and represent economic viewpoints and finding areas to improve mass data collection with the aid of technology.

**MP audience** traffic mainly centers on Instagram and YouTube as Macro Pakistani believes in the democratization of news media. On Instagram there are posts with interesting graphics along with brief descriptions that people find very easy to understand. It also produces weekly podcasts for a brief explanation of various economic terms, which are released on YouTube. The research community, scholars, and academics who are looking for data visuals to use it readily, students of economics who want to understand complex theoretical concepts with the lens of Pakistan as well as CSS aspirants due to the availability of a diverse pool of content on diverse themes relevant to their needs constitute the Macro Pakistani audience.

**Data and Data Sources:** Macro Pakistani is trying to create a culture of incorporating a lot more data into arguments whatever theme it may be. There is an effort to complement theoretical knowledge with applied knowledge of Pakistan economy. Macro Pakistani aims to propagate data-driven numbers based journalism regardless of what topic it is, be it a social, political, or environmental issue apart from economic issues, so another peculiarity is data-driven journalism. The Macro Pakistani seeks to build and substantiate arguments around real-time data to present a bigger picture of the dimension of the issue under discussion. Nevertheless, Macro Pakistani doesn't make projections on its own because, as of now, it doesn't perform any econometric analysis. It uses existing data from authenticated sources, transforms it into interesting visuals, and puts up with brief descriptions. MP doesn't perform any research analysis on their own. The data sources used mainly are original and authenticated sources like the Pakistan Bureau of Statistics, State Bank of Pakistan, Securities and Exchange Commission of Pakistan, Ministry of Finance, etc.

**Collaboration with Macro Pakistani:** Macro Pakistani presents the gist of lengthy research reports in the form of brief descriptions for Instagram posts, presenting only the essential information concisely and interactively. It can turn a 50 pager into 2 minutes video which has a faster and greater impact on a layman. This is how organizations and institutions like PIDE can collaborate with Macro Pakistani. Furthermore, Macro Pakistani is in process of constructing experimental and learning tools which would offer the user the luxury of transforming data into customized forms like ratios, trends, charts, and graphs.

**Business Model:** Macro Pakistani does not possess any complex business model. It is managed by a small group of self-motivated people who are at the core of Macro Pakistani. However, Macro Pakistani hires experts from various fields as per its needs regardless of political and ideological differences.

### **Question and Answer Session**

*There are many reliable sources of data like World Bank; how can we tackle this variation while doing empirical analysis?*

To overcome the issue of variation in data, it's better to stick with the primary source of data which is PBS. World Bank and IMF do not produce any data, they take data from official sources; therefore, official sources are supreme and we should take local data.

*Is text better or a podcast to convey the information correctly?*

If you are a frequent reader, then you can assume the same for everyone but a seven minutes' video can be more useful as compared to 1800 words article; therefore, a short podcast over a text would do a better job.

*Whether the social media platforms are for the layman or for qualified layman and which platform can do a better job in spreading information: Facebook or Instagram?*

Unfortunately, these platforms have been used by qualified laymen only; however, for the ease of laymen, PIDE has started a weekly series in which the common things related to economics will be explained in the context of Pakistan. When it comes to Instagram VS Facebook, the latter option is better and easy because on Facebook people are not very conservative in terms of following others as compared to Instagram where people are too concerned about their following.





**Prepared by**  
*Aqsa Gul and Abdul Khaliq*  
*MPhil Scholars, PIDE*

**Edited by**  
*Hafsa Hina*

**Design by**  
*Afzal Balti*

🌐 [www.pide.org.pk](http://www.pide.org.pk)  
✉ [policy@pide.org.pk](mailto:policy@pide.org.pk)  
☎ 92-51-924 8051  
📠 92-51-942 8065