

~~Masha~~ Economic Crises in Pakistan P#2

Subtopic: Causes of economic crises in Pakistan
→ first and foremost causes particularly in Pakistan

The first and foremost cause of economic crises in Pakistan is Russian invasion of Ukraine. The Russian-Ukraine war has caused fuel prices to rise not only in Pakistan but also throughout the world. Both Russia and Ukraine exports LNG to Pakistan; since this crisis, the country faces severe shortage of fossil fuel, LNG and petrol. (According to a report of July 2023), (Russia exported over 7.9 million barrels of oil per day in 2022, down from approximately 7.8 million barrels daily recorded in the 2021. (www.statista.com). Global oil prices have increased \$100 per barrel since the war has started. In this way Russian-Ukraine war is a big issue of economy crises in Pakistan.

Impacts of economic ^{crises} in Pakistan

Russian-Ukraine war is a cause of ^{economic} crises in Pakistan, it impacts tremendously on the economy of Pakistan. Due to Russian-Ukraine fight, Pakistan has faced fuel issue which has affected the economy of Pakistan as the rates of inflation. Inflation is increasing day by day since war

Date

has ~~been~~ started. An estimate that the war has directly contributed 8-9 percent to current inflation rate in Pakistan as oil prices shoot up in the global market after a war. (www.arabnews.pk). Because of oil prices, every product's price has been affected. Hence, the impact of war is ~~caused~~ ^{the} of inflation in Pakistan.

Remedies of Economic Crises in Pakistan

Impacts of Russian-Ukraine war on economic crises of Pakistan are in shape of inflation but despite of that, there are some solutions which can be reduced the negative ^{SP} impacts. Pakistan should launch electric vehicles ^{SP} in Pakistan which can save fuel. According to a report (Wikipedia) [→] China is in number one rank who use electric vehicle. As of June 2022, China had largest stock of highway legal plug-in passenger cars with 70

never use
this
reference

million units, 46% of the global fleet
in use. Palintan can apply same
strategy to solve the problem. To sum
up the solution of economic crises
in Palintan is to introduce electric
vehicles.

- Spelling and grammar mistakes
- work on paper presentation