

Paragraph - I

Inflation

Inflation has an adverse effect on different sections of the society. With the surging prices, the purchasing power of Pakistani people has greatly diminished. On the occasion of Eid, retail sales also witnessed a sharp drop. Similarly, the pressure of balancing budgets in these testing times and meeting the needs of family members has become quite difficult. The unprecedented increase also in fuel, oil and gas prices is also forcing vulnerable businesses and companies to shut down. This runs the risk of unemployment and large-scale poverty.

Amid this economic crisis, World Bank has slashed Pakistan's growth for current fiscal year is projected from 2% to 0.4%.

(aljazeera.com, Pakistan sees sharp drop in Eid shopping due to soaring inflation, April 23)

The situation calls for immediate attention and drastic measures to be taken so to cope with wide-scale hunger, poverty and unemployment. As in the words of FPCCI Chairman, government should rescue trade and industry rather than wasting energy on political issues. (Pakistan hauled by rising cost of production, Dawn, July, 22)

Water Crisis in Pakistan

Water scarcity is a frightening situation happening in Pakistan. Climate change coupled with mismanagement is the major cause that has affected Pakistan. Over the last few decades, Pakistan has drastically changed from being a water abundant country to a water stressed country. (Water crisis in Pakistan, Nazam Moqbul picle.org.pk, 2022). With the increase in population and water capacity remained same, the water resources became more stressed and the situation is exacerbated further by climate change. The change in monsoon patterns, receding glaciers, rising temperatures, occurrence of floods and droughts declined the fresh water flow. Moreover, agriculture is the biggest consumer of water and Pakistan's inability to modernize agricultural systems is costing a fortune. According to PIDE Report, published in 2022, Pakistan ranks 14 out of 17 countries designated as extremely high water-risk nations. In the wake of climate change, Pakistan needs to be better equipped to deal with the mounting crisis.