

# Economy or Politics: Pakistan's Conundrum

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## Outline

285.

### 1- INTRODUCTION

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Thesis Statement: As unfortunate as it might seem, the economy of Pakistan is far more in bad shape than its democracy, characterized by various problems such as fiscal deficit, current account deficit, high cost of doing business etcetra. It requires a holistic and visionary approach to steer Pakistan's sinking economic ship out of troubled waters.

### 2- A Brief Overview of Pakistan's Economy and Politics.

### 3- Why Pakistan Needs Stable Economy first over Stable Politics.

- a) Huge fiscal deficit is a major economic problem facing Pakistan.
- b) Savings-gaps another cyclone adds to the economic misery of Pakistan.
- c) Current account deficit: The total inflows in country fall short of the total outflow.
- d) A low ease of doing business is reason accounting for shambolic state of economy.
- e) High cost of doing business: A problem that accentuates the economic plight of Pakistan.
- f) Huge circular debt also pose a threat to the economy's health.
- g) Low ~~system~~ <sup>standard</sup> of living is also a symptom ailing economy of Pakistan.

counter Perspective: Not Economy but Politics is the key to success.

- ~~Reasons~~
- a) Absence of politics lead to chaos and anarchy.
  - b) A country without politics has uncertain future.
  - c) Good Governance, social justice and rule of law is the by product of politics.
  - d) Protection of human Rights and Prosperity of country depends upon its politics.

Q) How to address economic woes of Pakistan

- a) changing National Psyche and mindset
- b) Building Human Capital is a pre-requisite to secure a sound economic future.
- c) Making use of Youth bulge in coming years.
- d) Building export infrastructure.
- e) Improving ease of doing business and lowering the cost of doing business.
- f) Broadening the tax base.
- g) Conclusion.

## Essay:-

In the present age of geo-economics, the standing of any country in the international arena is determined by its economic prowess. A cursory glance at the international arena shows that various countries rose to the prominence on the back of sound economic growth not their political growth. The most recent example to mention is India even though there is too much internal political chaos in the country still it's among top 20 nations of the world because of its economy, today. It is however, a pity that the economy of Pakistan is flailing. As unfortunate as it might seem the economy of Pakistan is far more in bad shape than that of its democracy characterized by various problems like fiscal deficit, current account deficit, high cost of doing business etcetra. It requires a holistic visionary approach to steer Pakistan's sinking economic ship out of troubled waters.

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To conclude, it becomes clear that Pakistan is struggling on the economic front and the country requires a complete reorientation of its economy first and foremost. This need to be preferred over anything even its politics otherwise the entire nation would be on the verge of collapse.

This might seem difficult but certainly not impossible. Collaboration among all stakeholders and a visionary economic policies are the key to success. As per mentioned in our holy book Quran, "Do not lose hope nor be sad." sureh - Duha.

I'm truly sorry I was not aware of paper I started it late.