

## Outline (2)

### Economic Problems of Pakistan and their Solutions

#### 1) Introduction:

Pakistan has been suffering from economic crises since its creation. Multiple factors including low literacy rate, lack of political will and bad governance are responsible for economic instability. However, strong economic policies should be opted to overcome these crises.

#### 2) Overview of Economy of Pakistan

#### 3) Causes of Economic Instability:

- a) Low literacy rate and poor education system
- b) Lack of foreign investment in Pakistan due to dependence on loans
- c) Lack of continuity of policies
- d) No structural reforms results in economic crises.
- e) Self Interest of Political leadership
- f) Exploitation and misuse of resources.
- g) Nepotism and corruption in different sectors.

#### 4) Impacts of economic crises:

- a) Decrease in human development Index
- b) Elevation of Poverty and Illiteracy
- c) Depletion of Foreign Exchange reserves
- d) Non-Sustainable economic policies results in hyper-inflation

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### 5) Solutions: How to overcome Economic Crises:

- a) Investment with friendly states
  - b) Continuity of Policies and Political stability
  - c) Encourage foreign investments
  - d) Reduction in imports by strengthening agriculture sector.
  - e) Structural reforms are required in Public Sectors.
  - f) Advancement in Science and Technology
- 6) Conclusion



(2)

Economic Prosperity is directly Proportional to literacy rate

### 1) Introduction:

World is a global village. Everything in this world is interconnected. That's why Economy of a state is linked to Literacy rate. Without Education, economic growth halts. Economic development is impossible without Literacy. However, For Economic Prosperity; it is important that education sector should be improved.

### 2) Companionship of Economic Prosperity and Literacy rate.

#### 3) How literacy rate <sup>give</sup> benefits to Economy of a country:

- 1) Skillful workforce enhance Economy
- 2) Improvement in research and innovation
- 3) By making individuals utilizing the resources in an effective way.
- 4) By developing sense of responsibility among individuals.
- 5) Critical mindsets add value in development sectors.
- 6) Productive mindsets promotes Entrepreneurship

Comparison of developed and developing State's economic growth  
Pakistan: A case study

(a) Many Singapore Educational

(b) Pakistan since

(c) Owing to Pakistan

(d) Local in

5) State

(a) B

(b)

(c)

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6)



(a) Many countries including Japan, South Korea, Singapore have developed because of their educational standards.

(b) Pakistan has witnessed economic instability since its creation

(c) Owing to the outdated education system, Pakistan has failed to exploit its potential.

(d) Low literacy rate of developing state results in Poor Economic Growth.

5) Strategies to enhance literacy rate for economic well-being

(a) By Promoting Practical and skill based education system.

(b) Awareness among masses regarding economic prosperity

(c) Investment in human development

(d) By encouraging research and innovation.

6) Conclusion:



(3)

Economic Growth without distributive Justice is bound to breed violence.

### 1) Introduction:

Economic growth correlates with Economic development. Real Economic development cannot be achieved without human development. Economic Growth cannot be confined to only GDP but to different sectors including health, education, industries and gender unbiasedness results in Economic development. Otherwise without distributive Justice, violence and frustration in society Prevails.

### 2) How Economic Growth results in development

### 3) Causes of lack of Distributive Justice.

- a) lack of social cohesion
- b) Unequal distribution of wealth
- c) Discrimination on the basis of social class
- d) lack of Proper investment of money on Economic sectors
- e) large quantum of money in hands of elites.
- f) Lack of women Participation in Economic development.

### 4) Impacts of lack of Justice in terms of Economy



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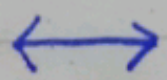
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- a) Economic disparities beget class differences
- b) Uneven distribution of wealth leads to abject poverty
- c) Economic Injustice results in ballooning of terrorism
- d) Unevenly distributed economic gains spawn domestic violence
- e) Economic disparities result in outbreak of wars.

### Way Forward: Steps to reduce Economic Disparities

- a) Quality of human life should be improved
- b) Structural changes in economy is the need of an hour
- c) Check and balance on distribution of wealth in society.
- d) Elimination of absolute Poverty levels
- e) Conclusion





(4)

Does Foreign aid helps to achieve Economic stability?

### 1- Introduction:

Although Foreign aid facilitates to get rid of economic crises of a state through transfer of wealth and various resources.

Foreign aid is nothing else than a way to instigate a culture of dependency which halts economic prosperity of that country. Therefore, self help is more reliable in providing sustainable services than Foreign aid.

### 2. Understanding the relationship between Foreign aid and economic growth.

#### 1. Economic growth cannot be achieved through Foreign aid. (Thesis)

a) Developed countries, providing Foreign aid for their economic self interests rather than helping the developing nations.

b) Security interests of Donors

c) Making developing countries beggars rather than resource Generators.

d) Large inflow of money increases prices of locally produced goods.

e) Foreign aid hampers the economic Prosperity of the country.



4) Foreign aid to developing states is beneficial (Anti-thesis)

a) Foreign aid to the developing world see domestic benefits -

b) Countries who supply foreign aid promote global freedom.

c) Foreign aid helps to get rid in case of disasters and any kind of pandemic.

d) Countries who supply foreign aid reduce the impacts of poverty -

e) Foreign aid, contributing positively to developing countries economic growth -

5) Way Forward: How Foreign aid can be Utilized Effectively (synthesis)

a) Strict policies regarding foreign aid shall be considered.

b) Foreign aid shall not be provided on basis of self interest

c) To make countries aware that self-help is more reliable than foreign aid.

d) Trade and Proper investment instead of aid is solution to Economic instability

e) Sound Policy and Good Economic Governance of the recipient matters most than foreign aid.

6) Conclusion: