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These arguments should depict that you are mentioning pathways and not the missed opportunities

Pathways to Pakistan's Prosperity

Outline

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II- Understanding the term 'Prosperity' in a country's context

III- What are the pathways to Pakistan's prosperity

A- Unexploited tourism sector

B- CPEC as a golden goose for the country

C- Geo-strategic location

D- Underperforming agriculture sector

E- Huge potential in renewable energy

F- Unrealized potential in IT sector

G- Untapped potential of export of different goods

H- Optimal tax-to-GDP ratio as an agent of socio-economic growth

I- Active inclusion of female in the national life

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IV- Some roadblocks in Pakistan's pathways to prosperity

A- Unaddressed threat of terrorism

B- Over-reliance on debt

C- Derelict education system

This is a challenge, not a pathway

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V - Steps to remove these road blocks to help the country achieve prosperity

- A - Revitalizing the National Action Plan (NAP) to counter terrorism
- B - Reforming and strengthening the country's education system
- C - Increasing tax - GDP ratio

VI - Conclusion

The government of United Arab Emirates (UAE) has established an artificial island in its city, Dubai to promote tourism in the country. Basically, the government has already realized that it can not continue to rely on oil for its survival, considering the growing opposition of fossil fuels on the international level. Thus, it has begun to cast ground for discovering other pathways to sustain its progress and prosperity. Luckily, Pakistan is a country that is abundantly rich with resources of all kind. It does not need to build such tourist attraction points as it already houses a large number of tourism sites. Nonetheless, the country is deprived of prosperity due to various reasons. However, there are several pathways for the country to achieve prosperity. It can bank on its massive tourism sector to strengthen its economy. Moreover, the country will be pushed towards prosperity by the mega project, CPEC. Similarly, the country's huge youth population and its geo-strategic location are the much-needed ingredients for prosperity. Likewise, it has a huge potential in renewable energy, which will be a catalyst for its prosperity. In the same way, female inclusion in the national life and registration of its informal economy will also pave the country's way to become prosperous. Unfortunately, these pathways to Pakistan's prosperity are not very smooth; they have significant barriers, which the country needs to overcome in order to become a progressive nation. These roadblocks include rampant terrorism, unabating reliance on debt and ineffective education system. However, with steps such as

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devitalizing the NAP, enhancing tax-to-GDP ratio and transforming education system, Pakistan can make a smooth sail towards achieving comprehensive prosperity. In fact, pathways to Pakistan's prosperity are its tourism sector, CPEC, agriculture sector and such forth. However, there are various obstructions in these pathways, which the country needs to overcome in order to achieve prosperity.

Before delving into discussion about the pathways to Pakistan's prosperity, it is really essential to understand what prosperity, basically, is for a country and ^{which} indicators reflect prosperity of a nation. In essence, prosperity is a state of a country where it is quite wealthy and affluent in almost every domain, be it economy, society, culture, and such forth. Prosperity of a nation is determined ^{by} its overall economy, its social progress, and technological advancement. Moreover, a prosperous nation does not depend on other countries for any kind of support. It is, generally, self-sufficient and self-reliant. Pakistan is not yet a fully prosperous country. However, it has the potential to become so. In the following paragraphs, some pathways are discussed that can help Pakistan become a prosperous nation.

First and foremost, the unemployed tourism sector of Pakistan holds great significance for the country as it can make it prosperous. In the present-day world, tourism sector has become a backbone of every country's economy. Pakistan has all kind of tourist destinations available in its shores, including mountains, archaeological sites and religious places.

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With exploiting its unexploited tourism sector, the country can massively trigger its economic growth as foreign investors and tourists will bring cash inflows to the country. Similarly, tourism sector will promote the local industries and help the country improve its soft image on the global level. It will aid country to generate employment opportunities, hence relieving the government burden. A report published by the world Bank regarding the potential of tourism in Pakistan, has pointed out that only the historical site of "Moen jo Daro" in Sindh can help Pakistan pay off its all debt. Thus, the tourism sector of Pakistan is a formidable catalyst of prosperity in the country.

In the same way, CPEC is a game-changer project for Pakistan which will turn around the chaotic economic situation, hence making the country prosperous. As a result of this project, Pakistan is receiving huge investment from China. Moreover, it will promote industrialization in the country, which will not only help boost the country's fragile exports, but will also increase employment rate. Likewise, it will enable Pakistan diversify its trade partners, especially helping the country access the Central Republican States and Western markets. In an interview with a Western news channel, Moazz Yusuf, the former National Security Advisor of Pakistan, said that "CPEC is a game-changer for Pakistan as it will enhance FDI by \$60 billion and foster massive industrialization in the country. To sum up, another pathway to Pakistan's prosperity is the mega

project of CPEC.

Moreover, the geo-strategic location of Pakistan serves as a formidable pathway to the country's prosperity. Geo-graphic location also has a huge contribution in making or breaking of a country. Pakistan, being a gateway to the Central Asian states, can make huge fortune through providing other countries access to the Central Asian markets. Similarly, it shares borders with two giant Asian economies: India and China, which can help the country grow through enhanced trade with them. Likewise, it will become a key player in the unfolding new cold war between the US and China, which will help it exploit its location for economic gains. For example, Philippines is enjoying US's economic support as it is situated in the South Asian Sea and near China, which makes it a very relevant country to both America and China. Hence, Pakistan's prosperity greatly hinges on the country's ability to exploit its geo-strategic location.

In the same vein, agriculture sector is another paramount pathway for Pakistan to achieve prosperity. Basically, Pakistan has not yet transitioned to industrial or service-based economy, thus its agriculture is a pivot for its economy and prosperity. Presently, this sector is performing significantly below its potential. With becoming optimal, agriculture sector will contribute to economic growth by stimulating exports, similarly, it will induce reduction in imports of edible commodities and goods, hence saving the country's scant foreign reserves. It will also

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help the country accommodate its ~~smashing~~ unemployed youth, thus resulting in greater taxes. According to a report by the 'Food and Agriculture Organization (FAO)', reaching its optimal level, the agriculture sector of Pakistan can enhance the country's economy ~~twice~~ ~~time~~. Thus, agriculture sector of Pakistan can a long way to help Pakistan become a prosperous nation.

Besides, realization of full potential in the renewable energy will also pave Pakistan's way to prosperity. Energy is an essential requisite of industries, which enormously contribute to a country's economy. One of the major reasons for inadequate industrialization in Pakistan is either shortage of energy or expensive energy. Basically, renewable energy generation will enable Pakistan to cut off energy, which will stimulate business growth, hence fostering its economy. Similarly, renewable energy will help the country save up its foreign reserves as it will not have to costly oil. Additionally, investment in renewable energy will lead Pakistan overcome its energy shortage, which will bring more FDI to the country. One of the major contributors to China's economic rise is its transition to reliable and cheaper renewable energy, which helped it fulfil industrial energy needs early. To wrap up, renewable energy is another sustainable pathway for Pakistan to achieve prosperity.

Likewise, one of the major pathways to Pakistan's prosperity is tapping its potential in IT sector. Pakistan generates near to scant revenues from its IT sector but it possess immense potential in this domain. With investing its IT landscape, the country will be able

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to compete with other nations in this technological era easily. Moreover, the future market lies in the technological sector, which Pakistan can encroach on through realizing its full potential in IT. Additionally, strong IT sector will help Pakistan get more dollar inflows through its youth's freelancing potential and digitize its governance and economic sectors. While launching the new target of \$25 billion exports in IT sector during the next five years, Shehbaz Sharif, the Prime Minister of Pakistan, said that IT sector is key to the country's prosperity. Hence, realizing the full potential in IT sector will lead Pakistan to become a wealthy and self-reliant nation.

Similarly, another pathway to Pakistan's prosperity lies in tapping its potential in export of different goods, establishing them as brands. Undoubtedly, export is a major driver of economic growth and prosperity of a country. Unfortunately, Pakistan only relies on few goods for export, which include textile, leather and wheat. However, it has vast potential in other areas as well. The country can export date from Kheirpur, such to foreign countries. Similarly, it can catch in on the enormous bangles market of Hyderabad for the same purpose. As a result of increased exports, its economic growth will become faster. Moreover, its depleting reserves will get a much-needed boost. Above all, the country's industry will become more profitable and productive.

Dr. Ishrat Hussain wrote in an article published in Dawn that Pakistan's reliance on a few markets for exports and goods is hurting the country's economic prosperity.

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Therefore, diversification of exports is another pathway for Pakistan to achieve prosperity.

Additionally, optimal tax-to-GDP ratio will serve as an agent of socio-economic growth in Pakistan. A country runs and maintains its all national affairs through the finances generated from taxes. Pakistan's present tax-to-GDP ratio lingers somewhere near 8%, as depicted by the latest Economic Survey. With increasing its tax base, the country will be relieved from its compulsion to borrow loans to meet its annual expenditures. Likewise, higher tax revenue will result in greater funds in the government's purse, which it can, thereafter, use to develop its physical and human capital. Moreover, it will be enabled to invest on fragile security and launch more developmental projects. According to a report by the World Bank, Pakistan can enhance its tax-to-GDP ratio to 15%, which will lead the country to push its weak economy upward on the trajectory. In a nutshell, one of the chief pathways for Pakistan to come out of its socio-economic miseries is raising its dismal tax-to-GDP ratio.

Above all, robust inclusion of female in the national life will pave the country's way to becoming an stable and affluent economy. Female participation in a country's economic activities is super essential because it contributes to economic growth and social progress. With enhancing female participation in the country's economic, political and social domains, Pakistan will produce remarkable socio-economic growth as it will result in greater productivity of businesses.

Moreover, female's inclusivity will empower them financially and politically, which will contribute to decline in explosive growth in population likewise, greater role of females will trigger demolition of patriarchy in Pakistani society, which is the cause of many evils. In this regard, Bangladesh is a befitting example as the country has achieved economic prosperity by ensuring inclusivity and economic participation of females. To conclude, greater representation of females in the national life will assist Pakistan to achieve prosperity.

Last but not least, the formidable pathway for Pakistan to ^{achieve} comprehensive and enduring prosperity resides in formalization of its huge informal economy. As per the findings of the report released by the Ministry of Finance, Pakistan has only 40% of its economy registered, meaning that 60% of its economy is informal. With ensuring formalization of its informal economy, the country will be able to increase its deplorably low tax base. In the same way, the country will be able to control outflow of money through hidden channels and promote transparency across its business microcosm. It will also result in imposition of stricter laws by the government against sale and manufacturing of sub-standard goods and exploitation of child labour. Muhammad Amangzeb, the Finance Minister of Pakistan has reiterated that Pakistan's economic woes will not cease to exist unless the country manages to formalize more than of its informal economy. To wrap up, the major pathway to Pakistan's prosperity lies in registration of its ~~and~~ unregistered economy.

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In the above paragraphs, various pathways to Pakistan's prosperity have been discussed. Unfortunately, these pathways are filled with some roadblocks. The following paragraphs will discuss these barriers in the pathways to Pakistan's prosperity.

Firstly, the formidable roadblock in Pakistan's pathways to prosperity is rampant terrorism. Since the withdrawal of the US's forces from Afghanistan, the country has been facing a perilous increase in terrorism. Due to this menace, the mega project, CPEC is falling to prey to inordinate delays, which are putting progress at stake. Similarly, this menace is causing outflow of capital from the country and obstructing inflow of foreign investment. It is also curtailing the growth of the country's tourism sector, besides pushing the defence expenditure on a rise. Dr. Ishrat Hussain, in his book, "Governing the Ungovernables," writes that terrorism has wreaked more than \$130 billion of losses to the country, hence undermining its economic progress. Therefore, terrorism is a major roadblock in Pakistan's pathways to prosperity.

Secondly, over-reliance on debt is also hindering Pakistan's pathway to prosperity. Generally, debts are considered bad, as they inculcate a habit of relying on easy money in individuals and countries. According to the Ministry of Finance, Pakistan has some \$130 billion of debt. Due to this over-reliance on debt, the country has fallen into an inextricable debt trap, which is forcing it to continue borrowing. Similarly, excessive debts are hurting Pakistan's

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economic growth by restricting the country to paying back debts instead of investing in growth initiatives. Likewise, debts are undermining the country's sovereignty as it is not fully independent to pursue an independent foreign policy. For example, because of debt pressure, Pakistan is unable to complete the energy project with Iran, which will help the country meet the needs of its energy-starved commercial and residential sectors. In essence, excessive borrowing is hurting Pakistan's economic growth, which is a significant roadblock in its pathway to prosperity.

Lastly, one of the most significant roadblock in Pakistan's pathway to prosperity is its devalued education system. The country is witnessing only mushrooming growth in number of universities and graduates but there is no commendable quality of education. Due to fragile education system, the country's knowledge economy is not growing upward. Moreover, lack of quality education is adding pressure on the country's shoulder by producing degree-holders in name only. The weak education system is also responsible for a large number of youth being uneducated and around 25 million children being out-of-school. For example, South Korea is amongst the world top and stable economies, which is an outcome of its 20% of budgetary allocation to the education sector. This demonstrates that the weak education system of Pakistan is the formidable hindrance in the country's way to prosperity. For conveniently walking on the pathways

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to achieve prosperity, Pakistan needs to overcome these roadblocks discussed in the above paragraphs. In the following paragraphs, the steps to remove these roadblocks from the country's pathways to prosperity are discussed:

Firstly, Pakistan must revitalize the National Action Plan (NAP) to address the threat of terrorism, which is a major obstruction in the country's pathway to prosperity. In this regard, the country must revise the NAP by strengthening the roles of different institutions, including the National Counter-Terrorism Authority (NACTA). Moreover, the country must regulate and register religious seminars under this plan to inhibit terrorism. It should also ensure that the proscribed extremist outfits do not reorganize with different names to engage in terrorism. Therefore, to eliminate terrorism across the country, Pakistan needs to revamp the National Action Plan (NAP).

Secondly, It is essential for the country to reform and strengthen its inefficient education sector to achieve prosperity. Education is a key weapon to change the fate of a nation. The government of Pakistan should introduce new, comprehensive education policy as it is still following the 2009 policy. Moreover, the government must increase the budgetary allocation to the education sector to at least 6%.

As suggested by the UN likewise, it must integrate AI into its education system to improve the sector. It must also address the issue of 25 million out-of-school children and enhance female's literacy rate. In essence, the country must consolidate its weak education sector to become a prosperous nation.

Lastly, it is also of paramount importance

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for the country to increase its low tax-to-GDP ratio. Without a healthy tax-to-GDP ratio, a country is bound to suffer economic afflictions. To increase its taxes, Pakistan needs to impose taxes on the under-taxed and untaxed sectors, such as agriculture, real estate, and retail and wholesale sectors. Moreover, the country must formalize its around 60% of informal economy. Additionally, it should integrate AI technology into audits in order to prevent tax evasions and corrupt practices by auditors. In a nutshell, Pakistan must increase its tax-to-GDP ratio in a bid to boost its socio-economic growth and development.

To conclude, Pakistan has the potential to become a prosperous nation in the world. There are various pathways available to the country to achieve its coveted goal of becoming an affluent and stable economy. Its unexploited tourism sector holds colossal potential to set the country on the path to prosperity. Moreover, the mega project CPEC is a game-changer for the country. Along with these, it is endowed with a highly significant geo-strategic location, which can unleash miracles in the country's pursuit to prosperity. Likewise, its agriculture and budding IT sector are the major catalyst for its prosperity. Besides, female inclusion and formalization of informal economy will go a long way to help the country become prosperous. Unfortunately, its pathways to prosperity are littered with some roadblocks such as terrorism, ever-rising debt and poor education system. However, with steps such as revitalizing the

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National Action Plan, reforming and strengthening the education system and increasing the tax-to-GDP ratio, the roadblocks in its pathways to prosperity can be brushed aside, hence leading it to achieve comprehensive and enduring prosperity.