

"ECONOMIC TURMOIL IN PAKISTAN"

Introduction:

Pakistan is witnessing the worst economic meltdown of its history; however, certain rational measures can help in addressing the issue.

Factors Responsible for Economic Turmoil

- Inconsistent economic policies.
- Trade deficit
- Budget deficit
- Informal economy
- Political instability
- Low agricultural yield.
- Loss-making state-owned enterprises
- Little focus on research and innovation.

Consequences of Economic Turmoil

- High inflation in the country.
- Poverty and unemployment
- Dependence on IMF and other donors
- Brain Drain
- Downfall of industry
- Slow pace of development
- Low spending on health and education.

Way Forward.

- Continuity in economic policies
- Steps to reduce expenditure
- Need to boost exports
- Broadening of tax base
- Use of modern techniques in agriculture
- Privatization of loss-making entities.

Conclusion