

Economic issues and strategies for sustainable development in Pakistan

Outline

1- Introduction

Thesis statement No doubt, economic issues in Pakistan need proactive strategies for sustainable development. Unfortunately, Pakistan is facing severe economic issues, including tremendous debt, balance of payment crisis, and decline in foreign reserves etc. However, some proactive strategies will strengthen sustainable development in Pakistan.

2- A glance at economic conundrum in Pakistan

3- Manifestation of economic issues in Pakistan

- a) Tremendous cycle of debt has put Pakistan at stake
- b) Surge in balance of payment crisis has melted down economy
- c) Continuous decline in foreign reserves of Pakistan
- d) Less revenue generation in federal budget
- e) Massive trade deficit resulting economic conundrum
- f) Devaluation of currency against dollar
- g) Expensive agreements for energy for energy requirements threatening economy

4- Implications of economic issues in Pakistan

- a) Unprecedented unemployment in the country



- b) Skyrocketing inflation has made life harsh
- c) Rapid brain drain posing a limitless loss
- d) Rise of taxation on goods and services

5- Proactive strategies for sustainable development in Pakistan

- a) Access to different sources of loan to stabilize economic condition
- b) Cap currency to avert devaluation of PKR
- c) Foster local entrepreneurship and industries to prioritize domestic production and innovation
- d) Invest in IT sector to equip IT graduates for economic development
- e) Shift to renewable energy generation
- f) Reforms agricultural sector of the country
- g) Strengthen institutions to collect fair tax

6- Conclusion

Tremendous cycle of debt has put Pakistan at stake

Unfortunately, Pakistan is facing severe economic issues, among them tremendous cycle of debt is top-listed, which has put Pakistan at stake. Pakistan has caught in a vicious cycle of debt, which threatens sustainability of Pakistan. As a consequence, Pakistan has not only foreign debt, but also public and domestic burdens of debt. According to the report



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by Pakistan Bureau of Statistics in 2023, "Pakistan has approximately \$60 billion public debt, \$35 billion domestic debt, and \$24 billion external debt." (Pakistan Bureau of Statistics, 2023). This example serves as a clear demonstration of tremendous cycle of debt has put Pakistan at stake, thereby shaping a huge economic issue.

