

Dated:

19-07-2024

Pakistan Affairs ⁽¹⁾

Q: Pakistan is considered to be the fifth-largest youth bulge country in the world. Given this youth bulge, deliberate on ways forward for Sustainable Economic Development in Pakistan.

Introduction:

Pakistan, with one of the world's fifth-largest youth population, faces a unique opportunity to drive sustainable economic development. Harnessing this demographic advantage requires strategic investment in education, skill development, entrepreneurship and sustainable practices. This will enable the country to transform its youthful energy into a powerful engine for economic growth and stability.

"Quality of education is the foundation upon which sustainable economic development is built"

(Malala Yousafzai)

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II. Investing in Education and Skill Development:

1. Quality of Education:

To improving the quality of education at all levels to ensure students are well-prepared for the modern job market.

"Education is the most powerful weapon which you can use to change the world"
(Nelson Mandela)

2. Vocational Training:

Vocational training equips individuals with practical skills needed for the workforce, bridging the gap between education and employment. It enhances employability to providing hands-on experience in specific trades or industries. Investing in vocational training is crucial for sustainable development and reducing youth unemployment.

"In Pakistan, only about 6% of the youth population is enrolled in vocational training programs"
(UNESCO)

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3. STEM FOCUS:

To promoting Science, technology, engineering and mathematics (STEM) education to promote innovation and technological advancement.

"Science is not only a discipline of reason, but also one of romance and passion"
(Stephen Hawking)

III Promoting Entrepreneurship and Innovation:

(i) Startup Ecosystem:

Creating a supportive ecosystem for startups through the following:

- Incubators
- Accelerators
- Funding opportunities.

(ii) Access to Finance:

To facilitating access to finance for young entrepreneurs through micro finance and venture capital.

"Pakistan has one of the lowest bank branch penetrating rates in the region, with only 9.4 branches per 100,000 adults, compared to the South Asian average of 12.6"
(International Monetary Fund)

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(iii) Promoting Digital Economy:
 To encourage the participants in the digital economy by supporting e-commerce and ITV sectors.

"In the digital world, you can be a small player and still be a global giant" (Jeff Bezos.)

IV Enhancing Employment Opportunities:
 Enhancing employment opportunities involves creating more and better jobs for people. This can be done by encouraging businesses to grow and hire more workers, making sure these are programs and policies that support job creation. Public and private sectors can work together to build a new industries and improve existing ones. Supporting new businesses and startup can also lead to more job openings. By focusing on these areas, we can help to reduce "unemployment" and provide people with the change to find meaningful work.

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V. Strengthening Governance and Institutions:

1. Policy Reforms:

To implementing the policy reforms that promote transparency, reduce corruption and streamline business processes.

"The success of policy reforms lies in its ability to adapt to the needs of the people it serves."
(Kofi Annan)

2. Institutional Capacity:

Building the capacity of institutions to implement and monitor economic policies effectively.

"Institutional Capacity is not just about resources; it is about the ability to use them effectively."
(Ban Ki-moon)

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VI. Sustainable Agricultural Practices :

a. Modern Farming Techniques :

Promoting the modern techniques and technologies to increase agricultural productivity.

"The global adoption of smart farming technologies is growing, with the precision agriculture market expected to reach \$12 billion by 2027, driven by advancement in IoT and data analytics."

(Global Survey Report)

b. Agriculture Business :

To supporting the agriculture-business and value-added agriculture to create more employment and boost exports.

c. Sustainable Practices :

To encouraging the sustainable farming practices to protect the environment and ensure long-term agricultural productivity.

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VII. Promoting Environmental Sustainability:

(i) Sources of Renewable Energy:

Investing in renewable energy to reduce the reliance on the fossil fuels and promote green energy.

"The true power of green energy lies in its ability to transform economies and protect our environment"

(Elon Musk)

(ii) Resource Management:

To implementing the efficient resource management practices to ensure the sustainability of natural resources.

(iii) Climate Change Mitigation:

To developing and enforcing policies to mitigate the impact of climate change.

"To tackle climate change effectively, we must act boldly and think creatively".

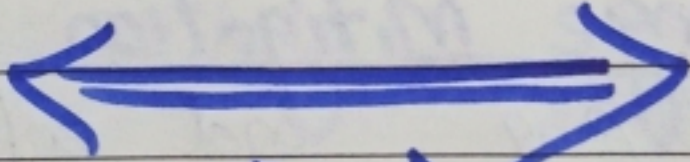
(Mark Carney)

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VIII Conclusion :

To ensure sustainable economic development, Pakistan needs to focus on harnessing its large youth population. This means investing in quality of education, and vocational training to equip young people with relevant skills - Supporting entrepreneurship and creating more job opportunities will help to reduce unemployment. Strengthening institutions and adopting sustainable practices in agriculture and energy sectors. By addressing these areas, **Pakistan** can turn into its youth bulge into a powerful force for economic growth and stability.


THE END