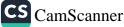
Topic: Pathways to Pakistan's Prosperity Further improve sentence Outline: structure Keep practicing on different themes to bring maturity in your 1) Introduction arguments 2) A brief overview of the challenges that are hindering Pakistan's prosperity 3) What are the pathways to Pakistan's prosperity a) Improving governance to build transparency and public trust Latroducing e-governance platforms to provide citizens with easy access to public services, such as swit justice, applying for documents like passport and paying taxes online etc. b) Reducing corruption to attract domestic and foreign investment L> Implementing strict anti-corruption laws According to Transparency International countries with less corruption attract more foreign direct investement (FDI).



pulitical stability to C) Ensuring encourage business-friendly environment La For instance, countries like Singapore and Taiwon have experienced rapid economic growth in recent decades, largely due to their stable political environments and business-friendly policies * 54 d) Fostering good relations with prighbours to enhance regional stability and boost economic growth L> European Union is the perfect example of this correlation. Revival of regional organization like SAARC to promote growth and stability. e) Broadening the tax base to increase national revenue L) Implementing effective tax reforms such as simplifying tax procedures, improving tax administration, and intraducing new taxes on previously untaxed sectors. f) Privatizing the lost-inducing state-



owned-enterprises (SOES) to stabilize the economy L> The case of Pakistan Steel Mill (PSM), PIA and Railways demonstrate the financial burden imposed by ineffectient SOEs on the government and tempoyers. Investing in small and medium-sized enterprises (SME,) to create jobs and boost growth La According to World Bank, SME, contribute to over 70.1. of job creation in many developing countries. h) Leveraging regional initiatives like CPEC to poost trade and infrastructure Ly Trende betwee Pakistan and China increased by over 50.1. from 2018 2023, primarily driven by CPEC to projects. Additionally, CPEC has led to the construction of over 2,000 kilometers of roadl and highways, along with seveval energy projects, including power plants and transmission lines.



i) Increasing education spending to improve workforce quality L> Every additional year of schooling can increase a person's earnings by up to 10.1. notes UNESCO. J) Expanding heatthcare to boost public health and productivity L> According to WHO, for every dollar invested in health, there is a return of \$4 increased productivity. k) Enhancing internal security to improve the business climate L) countries with higher security levels see significant increases in FDI, states Global Deave Index (GPI). I) Adapting to climate change to protect vulniable sectory like agriculture Ly FAO says that investing in climate adaptation measures can increase agricultural productivity by up to 20.1.



4) What are some hopes related to Pakistan's prosperity i) Youth has the potential to drive economic growth ii) Overseas Pakistanis ean make substantiel contributions ii) Properly managing natural resources can yield significant economic growth 5) Conclusions Essay: Although the proverbial rabbit had all the speed and skill to win the race against the tortoise, pet it took the race too easy and went asleep on the way. On the other hand, the tortoise did not have the speed, but it had only one thing in it's favor - persistence. So, it kept on noving forward and won the race similar to the proverbial rabbit, Pakistan has the skill, fertile land and human resource to achieve prosperity, but it has been

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unable to fully utilize on st. As a rejult, Pakistan is continuously grapp ling with a myriad of crises including governance, political, economica and social nowever, it is never too late to change one's desting. The country can still become prosperious through ensuring good governance and reducing corruption to build public tourt. There is also a need to ensure politicail is also a need to ensure politicail stability and improve relations with neighbouring countries to enhance regional stability and drive economic growth. Mor over, broadening the tax base, privatizing loss-inducing SOEs, investing in email and medium-sized enterprises (SMEs) and leveraging regional initiatives like loss-inducing regional initiatives like CPEC can significantly help the economy Education, healthcare and internal security also need increased spending and careful management to help Pakistan achieve prosperity. Lastly, the country also needs to promote digitization to enhance transparency and adapt to climate



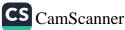
change to overcome its devastating impact. Despite all these crucial steps that Pakistan must take, there are also some indicators that further ensure the bright future of the country. In a nutshell, Pakistain is currently facing numerous challenges, however, the country can still achieve prosperity through improving governance, creating desirable political and economic and utilizing its strengths. environment Pakistan is at the crossroods. Today, the country is facing multiple challenges that are hindering its prosperity These challenges are not new, they are decades and However, the country has been unable to overcome these challenges They include poor governance, political and economic instability, educa-tion and health crises, terrorism and climate change. As a result, the country ranks among the top 10 nations to be most vulnerable to the war and elimate change (world Bank), put there's a still hope that Pakistan can become a



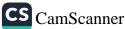
prosperious nation by acting upon the measures given in the following para graphi. First, improving governance is erueial for building transparency and tostering public trust, which is evential for long-term prospenity. It involves clear decision-making process, accessible infor-mation and open communication between government and eitizens. For instance, implementing e-governance systems such as e-courts for swift justice, online portals for accepting government services, applying for documents like passports or Ing for accuments are pusponts or driver's liscenses, paying taxes and ine, accessing public information and partici-pitation in online consultations can provide citizens with easy access to public services and government data. It helps in ensuring accountability and reducing bureaucratic delays Moreover, His openess fasters public trust as people can see how decisions are made and resources allocated. Thus, tramparent governance is with Thus, tramparent governance is vital

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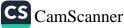
for maintaining trust between govern-ment and public, paring the way for Jone-term prosperity ment long-term prosperity Building on the foundation of good governance, reducing corruption is for attracting both domestic and vital foreign investment in Pakistan Corruption undermines investor confidence and increase the cost of doing business, discouraging potential investors by implementing strict anticorruption measures and promoting transparency in government operations, Paristan can create à more favorable investment climate For instance, Singpore's strict anti-comption policies have contributed to its position as a global business hub, with high levels of foreign direct investment The Transparency International also highlights how low-corruption countries tend to attract more investment. Thus, prostizing anticorruption efforts is critical for creating a robust economy that appeals to invertors. In tandem with reducing corruption, ensuring pulitical stability is essential



for encouraging business-friendly environ-ment in Pakistan A stable political dimate fosters investor confidence and allows business to plan for the long term without lear of abrupt policy changes or unrest by promoting dialogue among political factions and addressing public grievances, Paristan can alhieve greater stability Research from the Economist Intelligence Unit shows that stable countries typically experience higher levels of economic growth and investment. For example, countries like Singapore and Toiwan have experienced rapid economic growth, in recent decades, largely due to their stable political environments and business-friendly policies This shows the direct link between political stability and economic development. Therefore, fostering a stable political environment is key to supporting a thriving business landscope in Pakistan. Furthermore, fostering good relations with neighbours is vital for enhancing regional stability and economic growth. Positive diplomatic ties can lead to



increased trade opportunities and collaborative projects that benefit all parties involved. When countries work together, they can share resources and knowledge, creating a more interconnected and prosperious region. An example is the European Union; where cooperative policies have led to increased trade and economic prosperity among member states Pakistan and South-Asian region can also benefit through reviving regional organizations such as SAAR The Asian Bank Development Bank has also found out that regional cooperation often results in improved economic outcome. Thus, priortizing strong relationships with neighbouring nations evential for promoting stability and fostering economic growth in Pakiston. Building a strong economic foundation also requires broadening the tax base, which is important for increasing national revenue. By bringing more individuals and businesses into the tax net, the government can reduce fiscal deficits and fund critical infrastructures and social services Pokistan's informal economy, which remains largely untered, presents an opportunity for revenue generation. It requires implementing



effective tax reforms such as simplifying tax procedures, improving tax administration, and introducing new taxes on previously untaxed or under-taxed setors such agriculture, textile and real estate etc. This emphasized the significance of tax reforms in achieving economic resilience. Therefore, focusing on expanding the tax base is crucial for enhancing Pakistan's financial capacity and supporting its development goals In addition to improving financial corporcity, privatizing the loss-inducing stateowned enterprises (SOEs) is executial for stabilizing the economy. These SOEs often drain public resources, contributing to fiscal deficits and hindering economic progress By privatizing them, the government can reduce its financia burden and redirect funds towards estential services and infrastructures. For example, Pakistan International Airlines (PIA), Pakistan Steel Mill (PSM) and Pakistan Railways have been a constant loss-makers, impacting the national budget. Report tedly, cumulative losses of eight state owned enterprises, PIA, PSM and Railways leading, ray into a staggering Ks 2,201 billion in 2022. Priv-



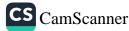
atiging such entities, as demonstrated by the success of PTCL after partial privatization, can improve operational efficiency and protitability. Thus, privatization of underperforming pecessary to stabilize the SDEs 15 economy Investing in small and medium-sized enterprises (SMEs) is they to creating jobs and boosting economic growth in Patistan SMEs are often the backbone of the economy, generating a significant number of jobs and fostering innovetion. By providing financial support and training to these businesses, the government can stimulate entrepreneurship and economic developent A report from the World Bank highlights that SMEs contribute to over 70.1. of job creation in many developing countries. The recent Pakistan Economic Survey also shows that SMEs contribute around 90.1. to GDP and provide employment to nearly Boy. of the non-agricultural workforce. This demonstrates the importance of supporting SMES to fuel economic growth. There fore, investing in SMES is essential for job creation and economic expansion. Moreover, leveraging regional



initiatives such as the China-Pakistan Economic Corridor (CPEC) on boost Pakistan's trade and intrastructure. CPEC rep: presents a transformative opportunity for Pakistan by improving connectivity, increasing exports, and attracting foreign investment. The development of Gwadar Port will as a key trade hub will allow Pakistan to enhance its role in regional commerce. The Pakistan Board of Investment reports that CPEC has alread attracted billions of dollars in investment, contributing to intrastructure upgrade It further highlights that trade between Pakistan and China increased by over soil from 2018 to 2023, primarily driven by CPEC project additionally, CPEC has led to the construction of over 3,000 km ot roads and highways, along with several energy projects, including power plants and transmission lines. This shows how regional cooperation uppecially through CPEC can strengthen pakistan's economic prospects. Furthermore, increasing education spending is essential for improving the quality of the workforce in Pakistan. Inhan ced funding can lead to better teacher



training, improved school facilities, and arress to higher education, all of which contribute to a skilled worktorce. For instance, South Korea's focus on education spending in the Post-nor era led to a highly advicated and productive workforce, fueling roupid economic growth Acc. ording to UNESCO, each additional year of schooling can increase a person's earning by up to 10.1. and r boost economic srowth by 0.37. This statistic underscores the long-term benefits of a well-educated workforce Thur, enhancing education spending is crucial for developing. the skills necessary to drive economic growth in Pakistan. Expanding healthcare services is another vital step for boosting public health and enhancing productivity in Pakistan. Improved access to healthcare ensures that individuals receive timely medical attention, leading to better health outcomes. I robust healthcare system also reduces the burden of disease, enabling people to contribute more effectively to the economy for instance, the World Health Organization reports that for



every dollar invested in health, there is a return of \$4 in increased product-ivity. This demonstrates that investing in healthcare not only improves individenal well-being but also supports economic growth. Therefore, expansion of healthcare services is essential for tostering a healthier workforce in Pakistan Enhancing internal security is also erucial for improving the business climate and posting economic growth in Pakistan & stable and secure environment fosters investor confidence and encourages entrepreneurship. Moreover, strengthened security measures can seduce crime rates and protect assets, creating a more attractive landscape for investors. Studies by the Global Peace Index indicate that countries with better internal security attract more foreign direct investment (PDI). For instance, improved security in Karachi has led to a resurgence of business activity, with crime rates dropping significantly. This shows that strengthening internal security



is crucial for creating a more efficient environment in Pakiston. In conjunction with internal security, adapting to climate change is essential for protecting vulnerable sectors like agriculture in Pakistan. As climate change leady to more frequent extreme weather events, the agriculture sector falles significant riske that threaten food security implementing adaptive strategies, such as improving irrigation systems and developing climate-vesilient crop varities, can help farmers cope with these challenges. According to Food and Agriculture Organization (FAO), countries investing in climate adaptat-ion measures can increase agricultural productivity by up to 20. Merefore, investing in adaptention strategies is crucial for sateguarding agriculture and ensuring Pakistan's prosperity in the face of climate change. After considering the necessary steps for Pakistan's prosperity, there are many reasons to remain optimistic about



the country's future. One of the greatest allets Pakistan possesses is its youth, who have the potential to drive economic granthe with over book of the population under the age of 30, there is an opportunity to harnes this demographic dividend through skill development and entrepreneurship. Additionally, the contribution ot overseas Pakistanis can be a samechanger for the economy Their semittances already form a crucial part of Pakistan's foreign reserves, but with better policies, their investments could further spur economic growth Moreover, properly managing Pakistan's vast natural resources, such as its sich agricultural land, minerals, and energy reserves, an yield significant economic growth. By tapping into these resources efficiently Pakistan can secure a long-term growth and prosperity with these poper in mind, there is a clear path to a brighter and more prosperous tuture for the nation. To conclude, although Pakistan



is currently facing many challenges, however, the country can still achieve prosperity -through improving governance, fostering desireable political and econo mic environment and utilizing its strength. This involves ensuring good governance to build public trust, curb corruption and attract investments It also includes tostering stable political environment and building good relations with neighbours to promote regional stability and economic growth thoreover, implemen-ting effective economic setorms such as broadening the tax base, privatizing logs-inducing SOEs and investing in SMEs is also essential to support the economy leveraging regional initiations like CPEC can also boost the economic growth. Additionally, investing in education and healthcare is also crucial to improve workforce quality and productivity Lastly, mitigating security and climate change threats is also key to achieve prosperity. Despite all these important

steps, there are also some good sigm -that the future of the country Looks bright. However, to occhieve the long-term prosperity Pakiston must adopt the trait of the proverbial tortoise, which is "persistence."

