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Fixing Pakistan's economic problems requires long-term reforms; short-term patch-ups will not suffice

Outline

1 Introduction

2 Overview of Economic problems of Pakistan

3 Flaws in short-term economic patch-ups

- Short-term measures fail to tackle fundamental issues
- Reliance on short-term solutions lead to increased public debt and deficit
- Dependency on short-term solutions delays structural reforms.

4 Long-term economic reforms to fix Pakistan's Economy

- Investment in human capital development
- Efficient Public Private Partnership
- Repeal the Tax reforms
- Investment in modernizing agriculture ^{net}
- Adoption of long-term national economic vision
- Establishment of innovated technological hub

5 Challenges to achieve these long-term fixes

- Political instability hinders economic prosperity
- Weak governing institutions impact economic stability
- Persistent ~~independent~~ security concerns handicap foreign investors to invest in Pakistan's market.

6 Solutions to overcome these challenges to achieve long-term fixation

- Ensuring political stability
- Strengthening governing institutions
- Addressing security concerns.

7 Conclusion

The World Bank's 2019 report titled as Pakistan@2047 suggested that with sustained growth and reforms like education, health and modern taxation system Pakistan could become an upper middle income country by 2047. But by looking at Pakistan's current economic crisis, it is observed that its short-term patchups are impacting

to achieve vision of upper middle income economy nation. As Pakistan has been facing numerous economic crisis since decades, the country is trying to get overcome these crisis through short-term solution. These short-term solution in real fail to tackle fundamental issues, and lead to increase public debt and deficit. That is why, to get rid off these crisis Pakistan needs to move from short-term fixation to long-term reforms. For this, the investment in ~~and~~ human capital development in order to improve productivity is needed. Comprehensive structural reforms and taxation also strengthen the economy. Not only this, improvised agricultural reforms and innovated technological hub will also give the economy for longer period. However, now arises the question ~~it~~ ^{is} it really easy to achieve these reforms? ~~Certainly not~~. To achieve these reforms ~~these reforms~~ Pakistan ~~has to~~ ^{is facing} challenges such as political instability, weak governing institution, security threats and a lot more, are hindrance in Pakistan's economy prosperity. Despite these challenges, Pakistan

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Turn its short terms into patchups into long-term reforms by ensuring politico-economic stability, strengthening governing institutions and addressing security concerns.

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